

INDUSTRIAL TRAINING REPORT

AT DIRECT LENDING SDN. BHD

Internship Period:
1 March - 15 August 2023

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EXECUTIVE SUMMARY

This executive summary provides a concise overview of the internship report completed during 24 weeks of internship at Direct Lending Sdn. Bhd. The report highlights the key experiences, learning outcomes and a complete strategic SWOT analysis of the company gained during the internship period.

The internship was conducted with the objective of gaining practical industry experience and applying academic knowledge in a real-world setting. Throughout the internship, a comprehensive understanding of administration and critical thinking was developed through active involvement in various tasks and collaborations with the team.

The report outlines the major activities and responsibilities undertaken during the internship, including customer service, administration, and operation. These activities provided valuable insights into the day-to-day operations of the company and allowed for hands-on learning opportunities.

Moreover, this report reflects on the skills and knowledge acquired during the internship which includes technical competencies, as well as transferrable skills such as teamwork, time management, and attention to detail along with notable achievements such as assisting the team to achieve department's target and individual achievement of achieving 2nd Runner Up position in the Business Idea Challenge. The internship provided a platform for personal and professional growth, fostering a deeper understanding of the industry and enhancing professional development.

In addition, this report concluded with a tactical SWOT Analysis which enables me to gain a deeper understanding of Direct Lending strengths and weaknesses, helping them identify areas of expertise and areas that require improvement. By assessing opportunities and threats, I have aligned their goals and actions to maximize potential opportunities and proactively lessen potential threats.

Overall, the internship experience at Direct Lending Sdn. Bhd. was immensely beneficial in terms of practical learning, skill development, and professional networking. The report concludes with recommendations for further improvement and suggestions for potential areas of future collaboration or research based on the internship experience.

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1.0 ACKNOWLEDGEMENT

I would like to take this opportunity to express my deepest gratitude and appreciation to all the individuals who have contributed to the successful completion of my internship and the preparation of this report.

First and foremost, I would like to extend my heartfelt thanks to Mr. Yik Hui Seong, Director of Direct Lending for giving me the opportunity to complete my internship and Mrs. Nur Alia Farhana, my supervisor, for providing me with invaluable guidance, mentorship, and support throughout the internship. Their expertise, patience, and willingness to share their knowledge have been instrumental in my professional growth and development. I am grateful for the opportunity to work under their leadership and learn from their vast experience in the field.

I am also indebted to the entire Direct Lending team for their warm welcome, continuous support, and collaborative spirit. Their willingness to involve me in various projects and tasks allowed me to gain hands-on experience and broaden my understanding of the industry. The positive work environment fostered a truly enriching and enjoyable internship experience.

Additionally, I am grateful to Dr. Anidah Aziz, my advisor and UiTM for providing me with the opportunity to pursue this internship. Their guidance, encouragement, and commitment to fostering practical learning experiences have been instrumental in shaping my career path and preparing me for the professional world.

Lastly, I want to express my heartfelt gratitude to my family and friends for their unwavering support, encouragement, and belief in my abilities. Their love, motivation, and understanding have been the driving force behind my accomplishments and have given me the strength to overcome challenges.

2.0 STUDENT'S PROFILE



Info

A Johor-born International Business student who is a keen seeker to new knowledge, experience and adventures. Passionate and self-motivated about working with latest industry trends, effective communication & strategic planning. Aiming to apply my relevant educational background and ability into a career.

Skills

MS Office 365	██████████
Canva Pro	██████████
G Suite	██████████
Multi-tasking	██████████
Strategic thinking	██████████

Interests

Travel	██████████
Sports	██████████
Social media	██████████

Language

English	★★★★☆
Bahasa Malaysia	★★★★★

Reference

Dr. Mohd Halim Mahpoth
Assistant Rector
Kampus Bandaraya Melaka 110 Off
75300, Melaka.

NAJIHAH RAFEE

FINAL-YEAR STUDENT
INTERNATIONAL BUSINESS

	Phone		Address
	Email		LinkedIn

Education

Bachelor of Business Administration (Hons.)
International Business
Universiti Teknologi MARA (UiTM) Bandaraya Melaka
2021 - 2023
CGPA: 3.58 MUET : Band 4

Diploma in Business Studies
Universiti Teknologi MARA (UiTM) Alor Gajah, Melaka
2018 - 2021
CGPA: 3.59

Sijil Pelajaran Malaysia (SPM)
Sekolah Menengah Kebangsaan Skudai, Johor Bahru
2013 - 2017
2A+ 3A 2C+ 1D 1E

Achievement & Curricular

Dean List Award (Bachelor of Business Administration) Achieved CGPA above 3.50 for 3 semesters	2022
MASMED Young Entrepreneur (MyENT) Participant	2022
Dean List Award (Diploma in Business Studies) Achieved CGPA above 3.50 for 4 semesters	2020
Treasure Hunt Chasing The Economic Knowledge (CEK) Executive Committee	2019
Educational Marketing Innovation Competition (EMIC) Participant	2019
Sukan Antara Program (SUPRO) First-place for Women's Ultimate Frisbee	2019

3.0 COMPANY'S PROFILE



- Name:** Direct Lending Sdn. Bhd.
- Location:** Unit 22-3A, Oval Tower Damansara, 685, Jalan Damansara, 60000 Kuala Lumpur
- Operation hour:** 9am to 6pm (Monday – Friday) (Closed on weekends and Public Holidays)
- Vision:** To be the go-to financing platform in Southeast Asia, delivering a happy, seamless & personalized solution for every hard-working adult in addressing their financial needs.
- Mission:** To bridge the credit gap and foster financial inclusion through a sustainable and scalable digital financing ecosystem, improving the quality of our communities' lives.
- Objectives:** Direct Lending's strategic objective for 2023 is to double their profit by enhancing the quality and services provided to customers. To achieve this, the company has identified five core values: **Easy, Personalized, Transparent** and **Customer Satisfaction**. They aim to focus on these pillars and deliver a superior customer experience, strengthen their market position, and generate substantial financial growth.
- Products/services:**
1. Bank/Co-operatives – Personal financing for civil servants
 2. Licensed Money Lender – Personal financing for private sector workers
 3. SME Micro-financing – Micro credit facilities for businesses
 4. Auto-service Financing – Shariah compliant financing for car owners

Company's website

Direct Lending

LOANS ▾ BLOG FAQS ABOUT US ENGLISH ▾

A smarter way to borrow

Fast . Simple . Safe

Bank & Koperasi Personal Loan

For civil servants. Enjoy competitive rates from 2.95% p.a. With approval as fast as 2 working days.

[Learn More](#)

Licensed Moneylender Personal Loan

For salaried workers. No upfront payment or ATM card required. Approval as fast as 24 hours.

[Learn More](#)

Car Repair Instalment Plan

For car owners. Service car now and pay later. Shariah compliant financing up to RM5,000.

[Learn More](#)

Best Personal Loan Malaysia

Fast & 100% safe, made just for you



- Find out if you qualify for best personal loan in minutes and start to make your plans happen today
- Get tips on money management and how to navigate everyday personal finance issues in our [blog](#)
- Obtain your personal loans with no stress from our established and reputable financing partners
- Find out more about the personal loan products on our platform – tailored for both **private sector** and **civil servants** in Malaysia.
- Check your personal loan affordability with our FREE [Personal Loan Calculator](#) and [Debt Consolidation Calculator](#).



Fixed rate from 4.20%
Payout 100%. 1-2 weeks. Suitable for debt consolidation. High outside commitment can apply



Floating rate from 2.95%
Payout as high as 95%. About 1 week process. Financing up to RM200K



Fixed rate from 4.25%
Payout ~98%. 1-2 weeks process. No membership fee, High outside commitment can apply



Fixed rate from 3.99%
Payout ~98%. 2 weeks process. GCL with angkasa eligible. count outside commitment



Rate as low as 4.99%
Payout ~89%. 2 weeks process. High outside commitment can apply



As fast as 2 working days
Fixed rate from 6.66%. High commitment, CCRIS/ CTOS/ AKPK can apply



Rate 5.90%
Payout ~95%. High commitment, CCRIS/CTOS can apply. Process 6-8 days



Doesn't count outside commitment
Rate 5.99%. Payout ~91.5%. 2 weeks process. CCRIS/CTOS eligible

directlending.com.my

Company's Location



Unit 22-3A, Oval Tower Damansara 685 Jalan Damansara 60000 Kuala Lumpur

Company's Recognition



Bernama Radio Talk



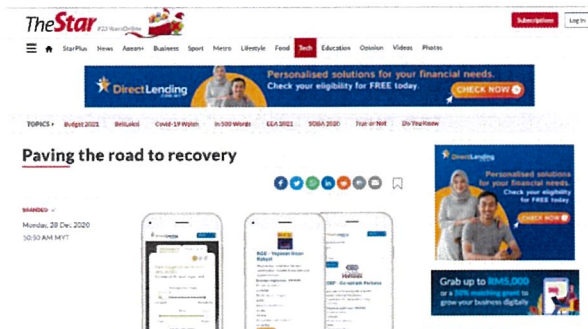
Utusan Malaysia



MBAN SUMMIT 2022



Golden Bull Award 2023



The Star Malaysia

3.1 Background of Establishment

Direct Lending is an innovative online platform that is dedicated to enhancing the borrowing experience for consumers in Malaysia. As a fintech start-up, the company's primary goal is to offer a faster, simpler, safer, and more affordable way for individuals to obtain financial aids.

The company was founded in 2016 by Hui Yik Seong and his co-founder Lim Soon Tak. Initially, it was just the two of them, operating in a co-working space pouring their efforts into establishing this company. During the initial years, the company encountered numerous rejections, which posed significant challenges to profitability.

Through an impressive display of technological capability, Direct Lending began their journey with only one service product, which is Personal Financing for civil servants, funded by local co-operatives and banks. Leveraging their expertise in technology and credit application systems, the company successfully made it possible for customers to have a seamless experience to apply for personal financing through digital means. Moreover, this service provided is free of charge, further enhancing their value proposition.

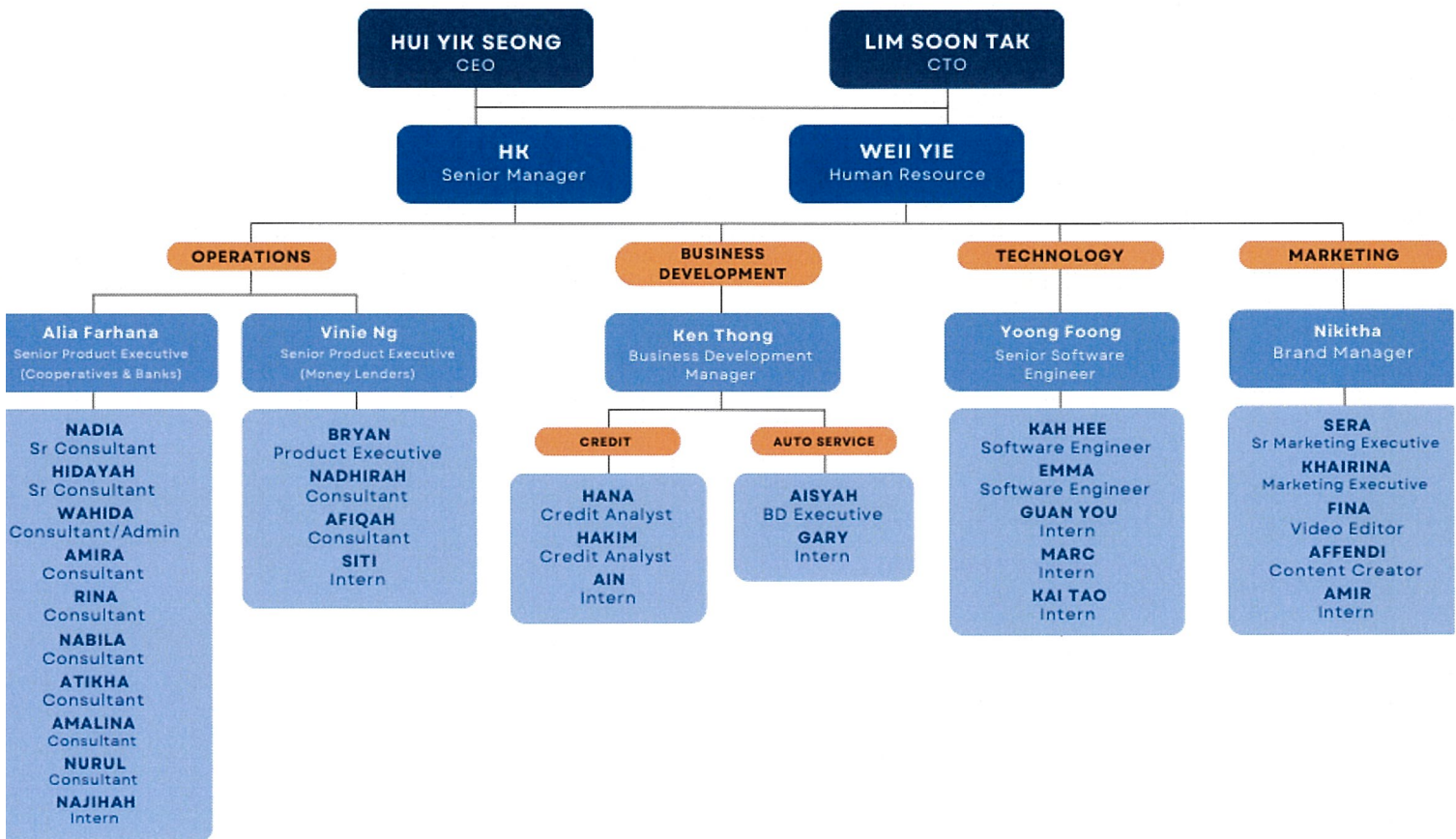
Today, their company boasts an impressive office space, accommodating a team of nearly 50 dedicated employees. Through their commitment to digital transformation, the company has successfully transitioned from labor-intensive, ground-level customer acquisition to a more streamlined and efficient approach. Customers now seek their services proactively, leveraging the company's established reputation and online presence. With almost 90% approval rate, Direct Lending has successfully gained 4.9 stars in reviews on Google and Facebook from over 10,000 customers.

The company's commitment to innovation and customer-centricity has not only disrupted the traditional financing industry but also has set a new benchmark for efficiency and convenience. As the company continues to expand its products and service offerings, it remains dedicated to pushing the boundaries of technological innovation, all while keeping the customer at the forefront of their operations. Through their tireless commitment to excellence, the company is set to reshape the financing industry, providing a seamless and cost-effective solution that empowers every hard-working Malaysians achieve their financial goals.

3.2 Organizational Structure



ORGANIZATIONAL CHART



4.0 Training's Reflection

- Duration: 1st March 2023 – 15th August 2023 (6 months)
- Department: Loan Consultant – Bank/Co-operatives Department under Closing Team

My internship at Direct Lending was conducted for 24 weeks from 1st March till 15th August 2023. I was assigned to the Loan Consultant department, which was led by my supervisor, Mrs. Nur Alia Farhana. The department is responsible for handling customer enquiries coming from civil servants and submitting their financing applications to various Banks and Co-Operatives listed. The department was divided into three teams; Send/Quote team, Submit/Collect team and Closing team.

Direct Lending has several shariah compliance financing products with different Banks and Cooperatives such as Public Bank, Kuwait Finance House, and Yayasan Ihsan Rakyat, that can be offered to civil servants. Each financing product has different profit rates along with its pros and cons. As a customer-service oriented platform, the skillful Loan Consultants from the Send/Quote team will provide the best calculation for each borrower to make sure the products chosen match with their needs. Then, the application process from the borrower side will be assisted by the Submit/Collect team where every help needed will be given in terms of documentation and preparing personal information.

As a part of Closing team, my main responsibility is to make sure every application submitted is successful and is well-informed to the borrower regarding its daily progress. The Closing team task is to provide as much information as possible needed by financiers when it comes to approving each application and acts as a middle person between financiers and borrowers to meet their enquiries.

Besides my main role in the Loan Consultant department, as an Intern in Direct Lending, I was also given the opportunity to enhance my creative and strategic thinking skills along with my leadership skills. I was assigned to come up with a new business idea for the company along with the other interns, which was presented to the Director himself where we could highlight any possible opportunities that we stumbled upon throughout our internship. I am grateful for the whole opportunity given to me as an intern in Direct Lending in which I could express my visionary side and prepare myself with the experience of the real working world.

4.1 List of Duties and Responsibilities.

1. Loan Documentation Review.

As a loan consultant in the closing team, one of the primary responsibilities is to conduct a comprehensive review of loan documentation. This involves examining the completeness and accuracy of all submitted documents. I must ensure that all required forms, agreements, and supporting paperwork are in order and compliant with the financier's standards.

2. Compliance Management.

Compliance management is a critical role as a loan consultant. It involves ensuring that all loan transactions adhere to the regulatory requirements and internal policies of the financiers. This involves verifying that borrowers provide necessary disclosures, following correct guidelines, and adhering to procedures. Maintaining compliance helps mitigate risks, protect the company's reputation, and keep the interests of borrowers and lenders.

3. Communication and Support.

Effective communication and support are essential throughout the loan closing process. As a loan consultant, I act as a primary point of contact for borrowers, answering their queries, providing guidance, and addressing concerns quickly. We always offer personalized support, ensuring borrowers have a clear understanding of the closing process and the necessary steps to be taken. By maintaining open lines of communication and offering reliable support, we foster trust and enhance the overall borrower experience.

4. Issue Resolution.

In the loan closing process, various issues may arise that require resolution. As a loan consultant, it is my responsibility to identify and address these issues efficiently. I have to collaborate with relevant parties such as borrowers, internal teams, and financiers to find solutions. Whether it involves clarifying inconsistencies in documentation, resolving conflicts, or handling unexpected challenges. The ability to proactively address issues contributes to a smoother loan closing experience.

5. Verification and Validation.

Thorough verification and validation of borrower information play a crucial role in ensuring the reliability of the application process. As a loan consultant, I need to review and verify borrower-provided information, including income, employment, and collateral details if applicable. This process involves confirming the accuracy and consistency of the information provided, assessing its validity, and validating the borrower's eligibility for the loan. By conducting strict verification and validation processes, it will mitigate the risk of fraud.

6. Customer Service.

I strive to provide exceptional service to borrowers throughout the loan closing process. This involves maintaining professionalism, empathy, and confidentiality while addressing their concerns, ensuring their questions are answered, and keeping them informed about the progress of their loan application and closing. This role helps enhance borrower satisfaction, build long-term relationships, and contribute to the success of the company.

4.2 Benefits

1. Work-related Benefits.

As an Intern at Direct Lending, I was given an allowance of RM 1200 with performance bonus up to RM 300 every month. These allowances helped motivate me to consistently perform at a higher level of productivity and efficiency. In addition, I was equipped with essential tools, including a laptop, monitor, and mobile phone, which significantly enhanced my ability to efficiently complete tasks and contribute to the overall effectiveness of my work. Besides, the office environment is casual and flexible, in which everyone is assigned with their own dedicated working space. Additional private rooms are also readily available for those who require privacy, especially during online meetings with clients or other parties. The inclusion of bean bags within the workspace further promotes a comfortable and adaptable setting encouraging productivity.

2. Work-Related Knowledge and Technical Skills.

Throughout this internship, I need to develop a strong **understanding of loan processing procedures and documentation** requirements. This includes knowledge of various types of loans, their terms, and the necessary documentation needed for each loan type. It also involves familiarity with legal and regulatory compliance related to loan documentation. Proficiency in loan processing software and systems is crucial for efficiently managing and organizing loan documents.

Next, I was provided with training sessions that helped me possess a solid foundation in **financial analysis and credit assessment**. This requires the ability to analyze financial statements, credit reports, and other relevant financial information to assess the creditworthiness and risk profile of borrowers. Understanding key financial ratios, cash flow analysis, and credit scoring practices is highly important in order for me to complete my task efficiently.

Lastly, effective **communication and interpersonal skills** are vital for a loan consultant in the closing team. I have learned the ability to clearly explain loan terms, requirements, and processes to borrowers. Strong communication skills helped me effectively gather information from borrowers, convey complex financial concepts in a simplified manner, and address any concerns or questions they may have. I was given the responsibility to collaborate and coordinate with other colleagues, financiers, and representatives from other institution.

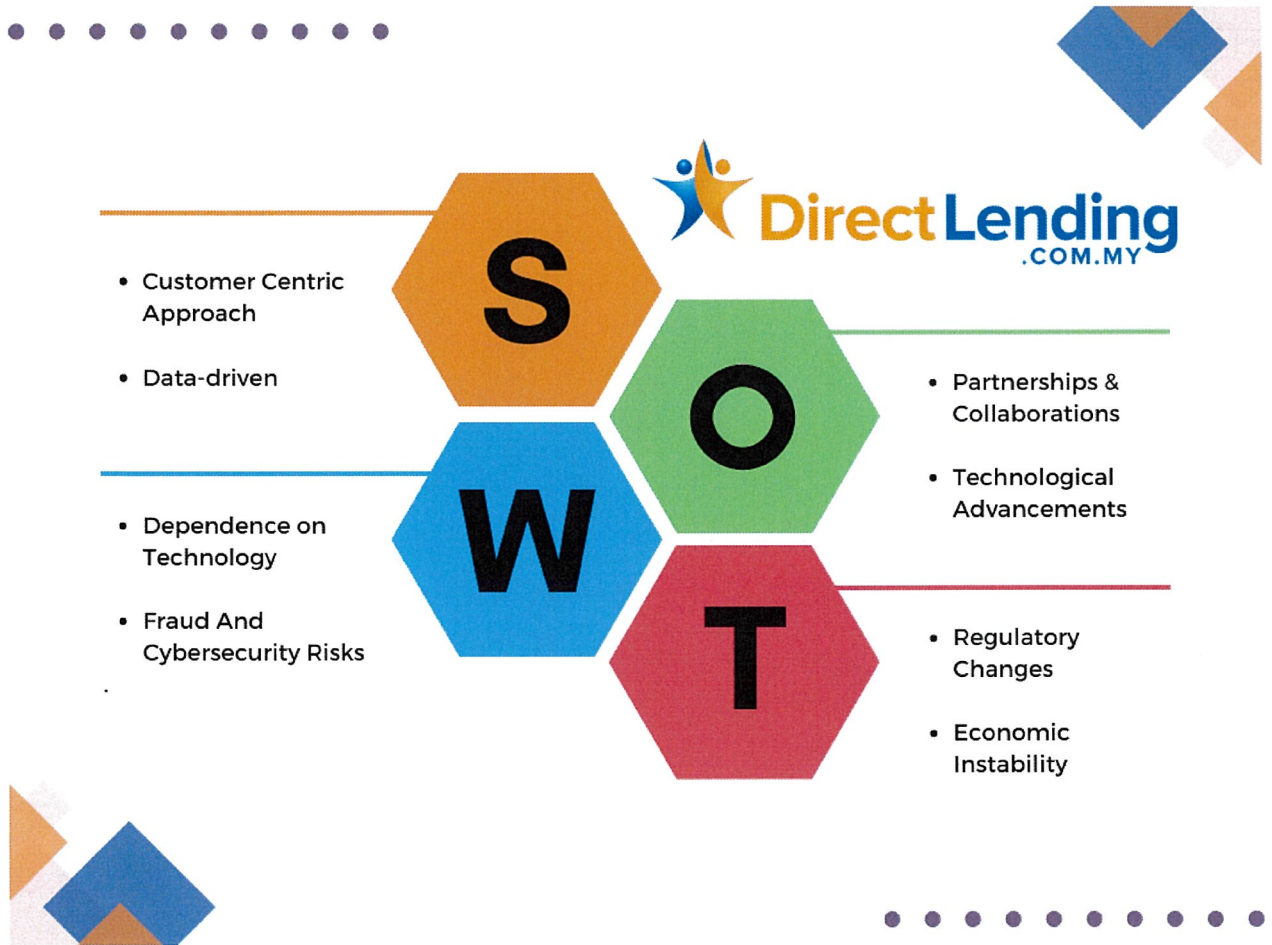
3. Knowledge and Skills Related to Personal Development.

Developing strong **problem-solving and critical thinking skills** is vital for me to excel in my role. From my point of view, it is important to possess the skill of analyzing as it allows me to identify any potential issues or risks that may arise. By doing so, I can then propose effective solutions to address these concerns. Developing a proactive and analytical mindset enables me to tackle challenging situations, make informed decisions, and avoid potential problems during the loan closing process. Engaging in activities that enhance my problem-solving abilities, such as participating in team weekly sharing sessions, can further strengthen these skills.

Besides that, as a loan consultant in a closing team, the ability to **multitask** well is highly helpful. My role often requires me to manage multiple loan applications simultaneously, ensuring each one progresses smoothly through the closing process. This involves prioritizing tasks, managing deadlines, and effectively allocating my time and resources. Developing strong organizational and multitasking skills allows me to handle a high volume of work, maintain attention to detail, and meet customers' expectations effectively.

Lastly, **confidence** is a key personal development skill that I gained from this internship. Having confidence in my abilities and knowledge enables me to communicate effectively with borrowers, colleagues, and financiers. It helps me build trust and credibility, handle challenging situations calmly, and make decisions confidently. Developing confidence through experience, continuous learning, and positive self-reflection has contributed to my overall effectiveness and success as a loan consultant.

5.0 SWOT ANALYSIS



6.0 DISCUSSION AND RECOMMENDATION

6.1 STRENGTHS

- Customer Centric Approach

A customer-centric approach refers to a business strategy that prioritizes the needs and preferences of customers. It involves understanding and anticipating customer needs, delivering personalized experiences, and building strong relationships with customers (Shah, Rust & Parasuraman, 2006). By understanding the financial objectives and problems of its consumers, an organization can provide customized solutions and a superior user experience. Customer-centricity provides the opportunity for long-term differentiation, which is difficult to replicate and represents a major obstacle to market penetration (Uhl & Macgillavry, 2016).

The strategy's implementation can be seen in Direct Lending's organizational values, which include four pillars: easy, transparent, personalized, and customer satisfaction. A customer-centric strategy is clearly connected to each of these pillars. By prioritizing the offering of personalized and tailor-made financial solutions, a customer-centric strategy has the potential to enhance the level of service offered to customers. Ultimately, this leads to higher levels of customer satisfaction and increased customer loyalty. As stated by Anand & Bansal (2016), customer satisfaction plays a crucial role in determining the success of a firm. This is because it has a significant influence on both the behavior and economic aspects of the firm. According to research, it has been found that when customers are more satisfied with a product or service, they tend to develop loyalty towards the brand. This loyalty, in turn, plays a significant role in ensuring that customers continue to stay with the company for an extended period of time.

To strengthen its already satisfactory customer-centric approach, Direct Lending can consistently gather and acts upon customer feedback, ensuring that customer needs and preferences are at the forefront of decision making. By leveraging personalized interactions and tailored offerings, providing proactive and empathetic customer support, and empowering employees to go the extra mile, the company fosters trust and loyalty. Additionally, the incorporation of customer feedback into product development and the implementation of a rewarding loyalty program further solidifies its commitment to meeting and exceeding customer expectations, ensuring continued success and growth.

- Data-driven

According to Zeng & Glaister (2018), data has become a key resource for value realization. Companies have begun to develop and use Data-driven Business Models as a result of the opportunity to create more value by utilizing the data resources that are already at their disposal (Hilbig, 2020). Direct Lending is a company that showcases the importance of using data and analytics to make better decisions. They have a strong focus on leveraging machine learning to improve their decision-making processes. By using data-driven tools such as their loan calculator, Direct Lending can gain valuable insights into customer behavior, risk assessment, and market trends. This approach enables them to make informed decisions about product offerings and pricing, leading to a competitive edge in the lending industry. This data-centric approach also allows the company to tailor loan products to meet individual customer needs effectively, enhancing customer satisfaction and loyalty.

The utilization of fintech, which involves the integration of big data and machine learning, greatly enhances the precision of loan default prediction when compared to the conventional approach (Huang, Zhang, Li, Qiu, Sun & Wang, 2020). Machine learning algorithms allow the organization to construct prediction models that better evaluate creditworthiness and reduce risk. Direct Lending can also discover cross-selling possibilities using data-driven insights, increasing their product line and income streams.

To improve and sustain their data-driven strength, the company must invest in robust data infrastructure and storage capabilities, ensuring that all relevant data is collected, organized, and easily accessible. A data-driven predictive model creates predictions that are made directly from the system's input/output data acquired in advance rather than using a parametric model of the system. This will enable them to gather a comprehensive view of their operations and customers, facilitating better decision-making processes (Klöppelt, Berberich, Allgöwer & Müller (2022).

Embracing data privacy and security measures is crucial to maintain the trust of customers and partners. Implementing robust data protection protocols and adhering to relevant regulations will protect the confidentiality, integrity, and availability of information and provide the customers assurance that risks are being handled (Securities Commission Malaysia, 2022)

In conclusion, the company can improve its data-driven capabilities by establishing strategic partnerships with data experts and technology providers. Working together with experts in the field will give them the opportunity to utilize the latest technologies and best practices. This will ultimately enhance its data-driven approach for the long term.

6.2 WEAKNESSES

- Dependence on technology

Technology is a big part of the growth of fintech companies like Direct Lending in the digital age we live in now. But this reliance on technology can also be a double-edged sword that can lead to weaknesses and problems. One major weakness is the reliance on technology to provide their services. Any system failures or technical issues can result in significant disruptions to Direct Lending's operations. For instance, a simple Wi-Fi problem or a portal technical glitch can impede the loan application process, delay loan approvals, and hinder communication with customers. Such disruptions not only lead to operational inefficiencies but also risk distancing customers, damaging the company's reputation, and potentially leading to loss of business.

Additionally, relying too much on technology can make it harder to connect with customers on a human level. Automation makes things more efficient, but it may also make it harder for customers to get the personalized service they want when working with their finances. Even though Direct Lending is all about ease and technology, some studies show that customers still want to talk to a person about their finances in some situations. For example, a study by Accenture found that 65% of people still want to talk to a person about making more complicated financial choices. Direct Lending could lose touch with its customers if it relies too much on technology and automation, which could affect customer trust and retention.

To fix these problems, Direct Lending needs to invest in safety and find a good mix between technology and human contact so that customers can have a smooth and unique experience. It's important for this company to keep adapting and improving their technological skills so they can deal with the problems and risks that come with being too dependent on technology.

Furthermore, backup and disaster recovery are two things that businesses cannot afford to ignore. The employees will not be able to do real-time tasks that depend on the company's technology if it takes hours to recover lost data following an error. Additionally, if it takes days to restore the company's web presence following a crisis, hence will risk losing clients for good. Investments in backup and disaster recovery are entirely warranted given the time and money Direct Lending may lose in both situations (The International Business Machines Corporation, 2022)

- Fraud and Cyber Security Risks

Fraud and cyber security risks can pose significant weaknesses for Direct Lending as a fintech company. Being a technology-driven platform, Direct Lending is vulnerable to various types of fraud, including identity theft and fraudulent documents. As the company deals with financial transactions and customer data, fraudsters may attempt to exploit weaknesses in the system to create fake identities or submit false information to obtain loans illegally. This not only leads to financial losses but also undermines the trust of financiers to approve applications from the company.

Another weakness arises from the fact that Direct Lending stores customer data online, making them vulnerable to data breaches and cyberattacks. Cybercriminals continuously target fintech companies to gain access to valuable personal and financial information. A data breach can have severe consequences, including compromising sensitive customer data, leading to potential lawsuits, regulatory penalties, and reputational damage.

Hence, Direct Lending must implement robust fraud detection mechanisms and verification process to mitigate such risks effectively. Besides, Direct Lending must prioritize data security by implementing encryption protocols, conducting regular security audits, and adopting best practices for data protection. Additionally, employee training and awareness programs can help prevent internal vulnerabilities and ensure a strong security culture within the organization.

In addition, it is important to note that Direct Lending operates within a digital environment that is constantly changing. This means that there are ongoing challenges presented by emerging cyber threats and attacks. New vulnerabilities in software, applications, or internet connections can be exploited by cybercriminals to breach the company's defenses. To stay ahead of these threats, it is important to take a proactive approach to cybersecurity. This involves continuously monitoring for any potential risks, sharing threat intelligence with others, and promptly responding to any suspicious activities that may arise. If Direct Lending does not stay updated with the constantly evolving cybersecurity landscape, it could have ongoing vulnerabilities and be at risk of cyberattacks. These attacks could disrupt the company's operations and damage its reputation.

6.3 OPPORTUNITIES

- Partnerships and Collaborations

Fintechs and blockchain can pose risks and cause disruptions for established companies. However, they also offer chances for collaboration and innovation (M V, 2023). By forging strategic alliances with other fintech companies, traditional financial institutions, or even technology giants, Direct Lending can leverage their collective strengths and tap into new markets. Collaborating with established financial institutions can provide Direct Lending with access to a wider pool of borrowers and investors, enhancing their credibility and increasing their lending capacity. Through these partnerships, Direct Lending can also benefit from the experience and expertise of their collaborators, enabling them to refine their lending processes and develop innovative financial products.

Furthermore, partnerships with complementary fintech companies can offer Direct Lending opportunities to enhance their service offerings. For example, teaming up with a credit scoring technology provider can improve the accuracy of borrower assessments, reducing default rates and mitigating risks. By integrating with payment processors or blockchain platforms, Direct Lending can streamline loan disbursements and repayments, making the borrowing experience more seamless for customers. These collaborations foster a mutually beneficial ecosystem, attracting a diverse range of customers and investors to the P2P lending marketplace.

Moreover, partnerships with technology giants or digital platforms can extend Direct Lending's reach to a broader audience. Integrating their lending services with popular e-commerce platforms, online marketplaces, or digital wallets can introduce Direct Lending to potential borrowers who might not have considered P2P lending previously. This exposure not only expands their customer base but also helps raise awareness about P2P lending as a viable and convenient financing option. By tapping into the massive user base of these technology partners, Direct Lending can position itself as a prominent player in the fintech lending space.

- Technological Advancement

Identifying potential opportunities for scientific advancement and technological progress is crucial for firms that rely on technology (Shen, Wang & Yang, 2020). Direct Lending can utilize technological advancements to improve its services, make operations more efficient, and achieve higher levels of customer satisfaction. By implementing cutting-edge data analytics and machine learning algorithms, Direct Lending is able to acquire greater understandings of borrower behavior, risk assessment, and market trends. By utilizing data-driven approaches, the company has the ability to enhance its lending criteria, evaluate creditworthiness with greater accuracy, and provide customized loan products that cater to the unique needs of each customer. This not only helps to bring in more people who want to borrow money but also helps to lower the number of people who are unable to pay back their loans, which makes investors feel more secure and encourages even more growth in the industry.

Additionally, technological advancement empowers Direct Lending to provide a seamless and user-friendly digital lending experience. By developing user-friendly platform, borrowers can easily access, apply for loans, and monitor their repayments in real-time. This convenience appeals to the modern digital-savvy audience, expanding Direct Lending's customer base and attracting tech-savvy investors. Furthermore, advances in payment processing technologies and blockchain integration enable faster and more secure loan disbursements and repayments, enhancing customer trust and streamlining the lending process.

Furthermore, technological advancements can facilitate global expansion opportunities for Direct Lending. This opens the door to international borrowers and investors, providing diversified funding sources and increasing lending opportunities. Direct Lending can position itself as a global P2P lending platform, catering to borrowers from different countries and attracting investors seeking attractive lending opportunities worldwide.

In summary, it can be said that technological progress plays a vital role in creating opportunities for Direct Lending. The company can achieve data-driven decision-making, provide a smooth digital lending experience, and expand its global presence by adopting data analytics, machine learning, and innovative technologies. The advancements mentioned not only could attract more borrowers and investors, but they also have the potential to improve the efficiency and reliability of the lending process. To stay competitive and provide great value to customers and investors in the ever-changing fintech industry, Direct Lending must keep up with the advancements in technology.

6.4 THREATS

- Regulatory Changes

Direct Lending may face considerable challenges due to regulatory changes. As the financial industry progresses, governments and regulatory agencies implement fresh laws and guidelines to safeguard consumers and maintain market stability. The operations of Direct Lending may be affected by these changes, which require immediate adaptation to maintain compliance. However, one must acknowledge that adapting to new regulations can prove to be rather time-consuming and complicated work. The company might have to allocate considerable resources, such as legal knowledge and technology enhancements, to guarantee compliance with the most recent regulations. If an organization does not keep up with regulatory changes, they could face legal penalties, damage their reputation, and lose the trust of their customers (Cole, 2022). This would weaken their position in the competitive fintech market.

Furthermore, different regions and countries may impose varying regulatory standards on P2P lending platforms, creating challenges for Direct Lending in operating across borders. Each region may have specific licensing requirements, data protection laws, and disclosure obligations. Navigating diverse regulatory landscapes can pose challenges for companies looking to expand. This can lead to increased operational complexities, which in turn may limit their access to international markets and potential investors.

In addition, it is important to note that regulatory changes have the potential to affect the criteria that determine who can borrow and invest on the platform. If regulations become stricter, there may be a need for more documentation and verification from potential borrowers. This could possibly result in a smaller group of qualified applicants. In the same way, if there are changes in the criteria for investor accreditation, it could reduce the number of investors that are eligible. This could have an impact on Direct Lending's ability to provide funding for loans and generate revenue. The company may face financial challenges due to the extra administrative tasks and the possibility of having fewer borrowers and investors. This could impact the company's growth and profitability.

To overcome this threat, Direct Lending can establish open lines of communication with regulatory authorities and participate in industry forums. Engaging with regulators can provide insights into upcoming changes and help shape regulatory policies that align with your company's objectives. Building a collaborative relationship with regulatory authorities can foster a better understanding of your business and its compliance practices.

- Economic Instability

Economic instability can pose significant threats to Direct Lending as a fintech P2P lending marketplace company. During times of recession or economic downturn, individuals and businesses may face financial hardships, leading to a decrease in borrowing activity. With fewer people seeking loans, Direct Lending's loan origination may decline, impacting the company's revenue and profitability. Additionally, economic uncertainty can lead to increased default rates as borrowers may struggle to meet their loan obligations, increasing credit risk for Direct Lending and its investors.

In addition, it is important to note that economic instability has the potential to impact investor confidence in the platform. In times of economic uncertainty, investors tend to be more cautious and prefer safer investment options. This cautious behavior can result in a decrease in the amount of funding available for loans on the platform. The decrease in investor participation can make the decrease in loan origination even worse, which makes it harder for Direct Lending to attract new borrowers and investors.

In response to economic instability, Direct Lending may face higher operational costs and loan servicing challenges. As borrowers experience financial difficulties, collections and recovery efforts may become more time-consuming and costly. The company may need to allocate additional resources to assess credit risk, monitor loan performance, and manage defaults. Moreover, economic instability can also impact on profit rates and borrowing costs, making it challenging for Direct Lending to maintain competitive loan terms and attract borrowers and investors.

Hence, Direct Lending should strengthen customer relationships during stable economic periods by providing excellent customer service and support. The effects of service quality and price fairness on customer satisfaction were found to be significant and positive (Setiawan, Wati & Ikhsan, 2020). Building trust with borrowers and maintaining transparent communication can improve customer retention and loyalty during economic instability. Understanding borrowers' financial challenges and working collaboratively to find solutions can also help reduce default rates.

CONCLUSION

In conclusion, my internship experience has been a transformative journey that has provided me with invaluable insights and practical knowledge in the field of administration and finance. Over the course of 24 weeks, I have had the opportunity to work alongside experienced professionals and tackle real-world challenges, allowing me to put my theoretical learning into practice. Working collaboratively with my colleagues, I learned the significance of effective communication, adaptability, and problem-solving in a professional setting.

Moreover, the exposure to cutting-edge technologies and industry best practices has expanded my horizons and attracted my interest in exploring further advancements in the financial technology industry. I am grateful for the guidance and mentorship provided by my supervisors and colleagues, who encouraged me to push my limits and supported my growth throughout the internship. Their expertise and feedback have been influential in enhancing my abilities and increasing my self-confidence.

Lastly, I would like to express my gratitude to the entire team at Direct Lending for providing me with this exceptional opportunity to learn and grow. I am genuinely appreciative of the trust they placed in me and the experiences I gained as a result. As I move forward, I am eager to apply the knowledge and skills gained during my internship in future endeavors. This internship has indeed been a crucial steppingstone in my professional development, and I am confident that the lessons learned will help me throughout my career.

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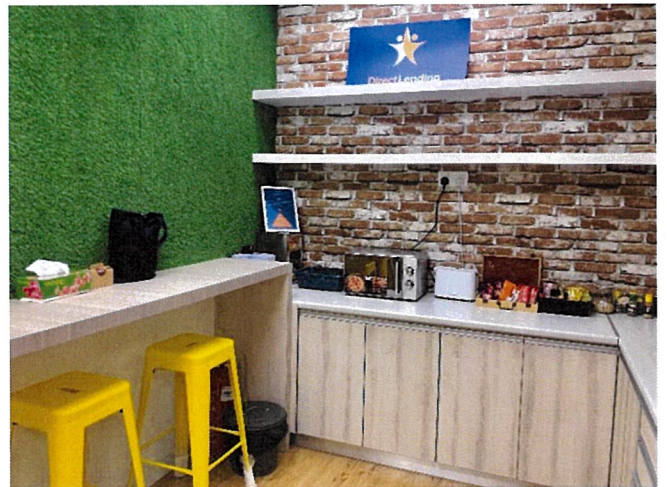
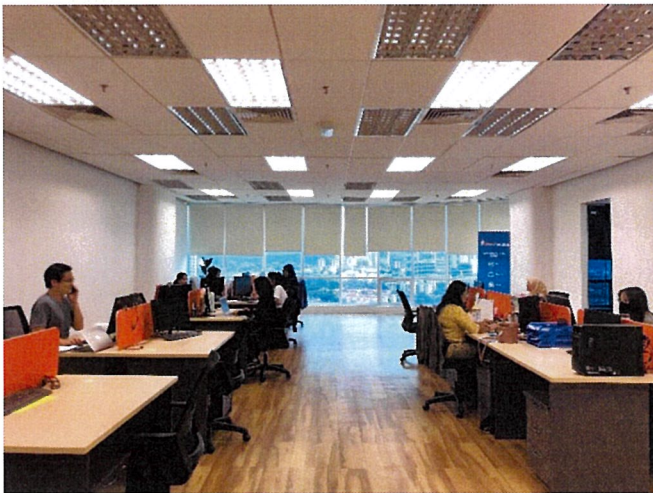
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APPENDICES

Office Layout



Company Events



Happy Hour: Welcoming Interns



Hari Raya Celebration



Bi-Weekly Badminton



Celebrating Interns Dinner



Loan Consultant Team's Milestone Dinner



Themed Office Happy Hours



Company Dinner & Team Building Outing

Individual Achievement



Intern Business Idea Challenge: Won 2nd Runner Up Position