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UNIVERSITI
TEKNOLOGI
MARA

Cawangan Melaka

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

SEMESTER 6 SESSION 2 2023
(1 MARCH 2023 – 15 AUGUST 2023)

INTERNSHIP
(MGT 666)

INDUSTRIAL TRAINING REPORT
(MeDKAD Sdn Bhd)



NAME	STUDENT ID
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GROUP:
M1BA242 6C

PREPARED FOR:
DR NGAU DUO SENG

DATE OF SUBMISSION: 28 JULY 2023

EXECUTIVE SUMMARY

The internship at MeDKAD Sdn Bhd has been a valuable and enriching experience that provided practical insights into the finance department. During the internship period, I had the opportunity to work closely with a team of skilled professionals and contribute to various projects that aligned with the company's goals and objectives.

Throughout the internship, I actively participated in handling financial for their subsidiaries company which Medicart Pharmacy. The guidance and mentorship provided by my supervisor and team members were instrumental in my learning and personal growth. Their continuous support and encouragement fostered an environment where I could explore my potential and enhance my abilities. The internship has provided me with an opportunity to connect my academic knowledge with real-world scenarios, bridging the gap between theory and practice. It has given me the confidence to tackle challenges independently and demonstrated the importance of continuous learning in a professional setting.

I am immensely grateful for the support, encouragement, and mentorship extended to me by the entire team at MeDKAD. Their dedication to my growth and development has been invaluable, and I am thankful for the collaborative and nurturing environment they provided. I express my sincere gratitude to the management and team at MeDKAD for granting me this opportunity and for making my internship a truly rewarding and memorable journey.

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ACKNOWLEDGEMENT

First of all, I would like to thank Allah SWT for His guidance and blessings, which allowed me to successfully finish this report. I received assistance from several people while I completed my report assignment. I am very appreciative that I was able to successfully finish my report as one of the evaluation requirements for the topic of Industrial Training (MGT 666).

Then, I would like to thank University Technology Mara (UiTM) campus in Bandaraya, Melaka for allowing me to complete this report assignment. I have learned a lot from this internship and are now ready to take on the trading world.

Additionally, I would like to express our sincere gratitude to Dr Ngau Duo Seng, the advisor during my internship and lecturer MGT 666, for allowing me the chance to complete this project and for consistently providing me with excellent assistance and direction. He timely and effective assistance has allowed me to plan properly and improve how I handle assessment-related issues. This report would not have existed without he effort and dedication.

Moreover, our deepest gratitude to Pn Afizah Abu Talib my supervisor at MeDKAD Sdn Bhd as she tried her best to give me a lot of support and encouragement throughout this report from the beginning until the end of our report assignment. Last but not least, I want to thank everyone that was involved and contributed directly or indirectly to my assignment project until I can complete this report successfully.

STUDENT'S PROFILE

MUHAMMAD REDZUAN BIN HAMDAN



EDUCATION

March 2021 — July 2023	Bachelor of Business Administration (Hons.) Finance, Universiti Teknologi MARA (UITM) <u>Current CGPA:</u> 3.38/4.00 <u>MUET:</u> Band 2 <u>Dean List:</u> Semester 4	Bandaraya Melaka
June 2017 — Feb 2020	Diploma in Business Study, Universiti Teknologi MARA (UITM) <u>Current CGPA:</u> 2.72/4.00	Alor Gajah, Melaka
2015	Sijil Pelajaran Malaysia, SMK SEKYEN 19 <u>SPM:</u> 2A-, 5B, 1D	Shah Alam, Selangor

AWARDS

May 2022	BRING TO LIGHT THE INVESTMENT PORTFOLIO <ul style="list-style-type: none"> 4th Place Doing research about Exchange Traded Fund (ETF)
May 2022	VIRTUAL VIDEO INVESTMENT ACE (VVICA) <ul style="list-style-type: none"> 3rd Place Analysis about the factor effected income deposit (FDI)
November 2018	STUDENT INVENTION INNOVATION DESIGN AND EXHIBITION (SIIDE) <ul style="list-style-type: none"> 3rd Place Creating Innovative Product

WORK EXPERIENCES

July 2022 — September 2022	PARAGON VEST SDN.BHD <ul style="list-style-type: none"> Packing order for shipments Unloading goods from container
April 2020 — December 2020	PANASONIC MANUFACTURING MALAYSIA BERHAD <ul style="list-style-type: none"> Wrapping the goods and placing on the pallet Putting things into container
November 2019 — December 2019	ZALORA WAREHOUSE (Inbound) <ul style="list-style-type: none"> Wraps pallets whenever necessary To ensure all picking items are done in a timely and in a good condition
March 2023 — August 2023	MeDKAD Sdn. Bhd <ul style="list-style-type: none"> Filing Do and invoice to make sure all of it have a copied Keyin bank statement in accounting system

SKILLS	Microsoft Word	Advanced	Adobe Photoshop	Beginner	Adobe Premier	Beginner
	Microsoft PowerPoint	Advanced	Adobe Animate	Beginner	Filmora	Intermediate

LANGUAGES	Malay	Native speaker	English	Highly proficient
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PERSONAL COMPETENCIES A person who is confident to be a guidance a ready to continuously learn new things. Prefer working in team as will benefits to the company and teamwork.

OBJECTIVE To gain experiences in client relations, accountability, and problem-solving as well as utilizing my skills to contribute in growth of your company

COMPANY'S PROFILE



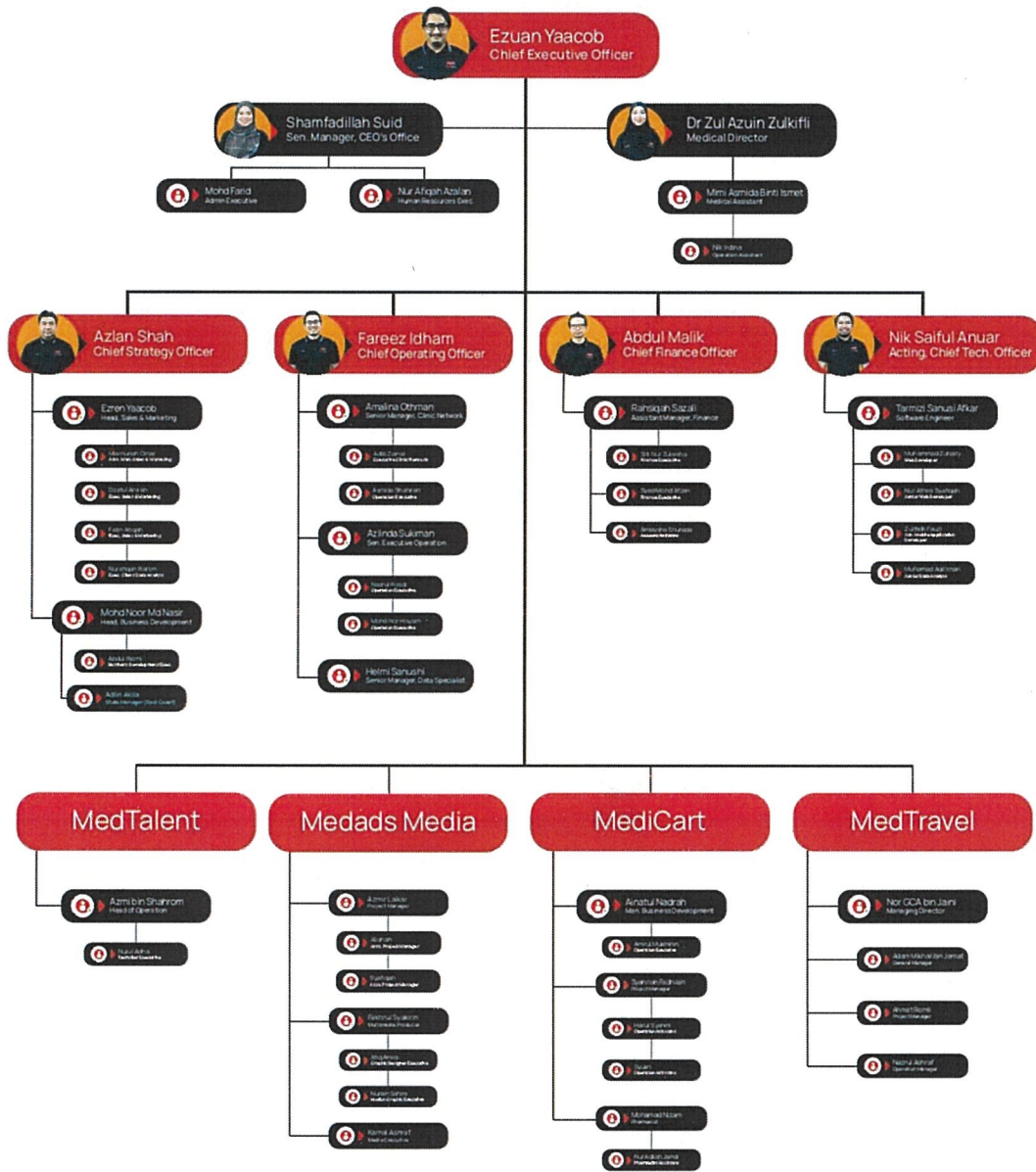
MeDKAD is a Third-Party Administrator or Managed Care Organization where they help Clients to manage their employees' medical benefits digitally through their system. They are the first leading company that introduced this service via MeDKAD's desktop and, mobile apps. The system is user-friendly, fast and transparent with a self-funding concept.

MeDKAD Sdn Bhd incorporated as a company in Malaysia with paid-up capital of RM 250,000. Besides that, MeDKAD was established in 2016 by four founding partners which are Ezuan Yaacob as a Chief Executive Officer, Malik Abd Rahim as a Chief Finance Officer, Azlan Shah as a Chief Security Officer and Fareez Idham as a Chief Operating Officer. Their combined skill sets and experience make them a formidable team that has driven MeDKAD's impressive growth so far. MeDKAD operation hours is start at 9am until 6pm from Monday to Friday and this company located at Seksyen 13 Shah Alam.

Furthermore, there are five subsidiary company under MeDKAD. First is, MeDKAD itself where they work as a Third-Party Administrator. Second is, MEDICART pharmacy that provide and supply long-term illness medication. Third is, MeDCARE where this subsidiary company provide health teleconsultation in an effort to aid in the digitalization of Malaysia's health sector. Fourth is MeDADS, this subsidiary company more focus on advertisement and marketing for MeDKAD. For the fifth is MeDTALENT. This subsidiary company job is to reduce workload and increase efficiency of Human Resources by engages and hires the best talent for others companies in various industries.



ORGANIZATIONAL CHART



TRAINING REFLECTION

During my time as an intern at MeDKAD Sdn Bhd, I had the privilege of gaining practical exposure and valuable insights into the professional world. This essay serves as a reflection on my internship duration, specific department that I have been assigned, roles and responsibilities given to me and benefits that I received over the internship.

My internship duration at MeDKAD Sdn Bhd was a transformative journey of self-discovery and professional growth. Spanning twenty-one weeks from 1 March to 15 August, this period allowed me to delve deep into the intricacies of the industry and hone my skills as a young professional. Furthermore, as I stepped into the company on the first day of my internship, I felt mixture of excitement and nervousness. The initial days I was began with pharmacy department. On the next weeks of my internship I was placed in the finance department to handle MediCart Pharmacy financial. Besides that, when I came into the department my mentors and fellow team members warmly welcomed me, easing my transition into the workplace. As I approached the finance department, I began to tackle more complex tasks and projects.



Figure 1: Filling Delivery Order

Next, my first task at finance department is key in all the invoice from supplier into the company accounting system which called Wave. In addition, I was also be given tasked with making sure that each invoice must be collected and making a copy for each invoice. Apart from that, I also need to issue a monthly report for the vending machine. With this increased responsibility came challenges that tested my abilities. One particular project during this phase pushed me out of my comfort zone. It involved designing new company profile and presenting to my chief finance executive. The experience taught me the importance of effective communication and how to present my ideas confidently.

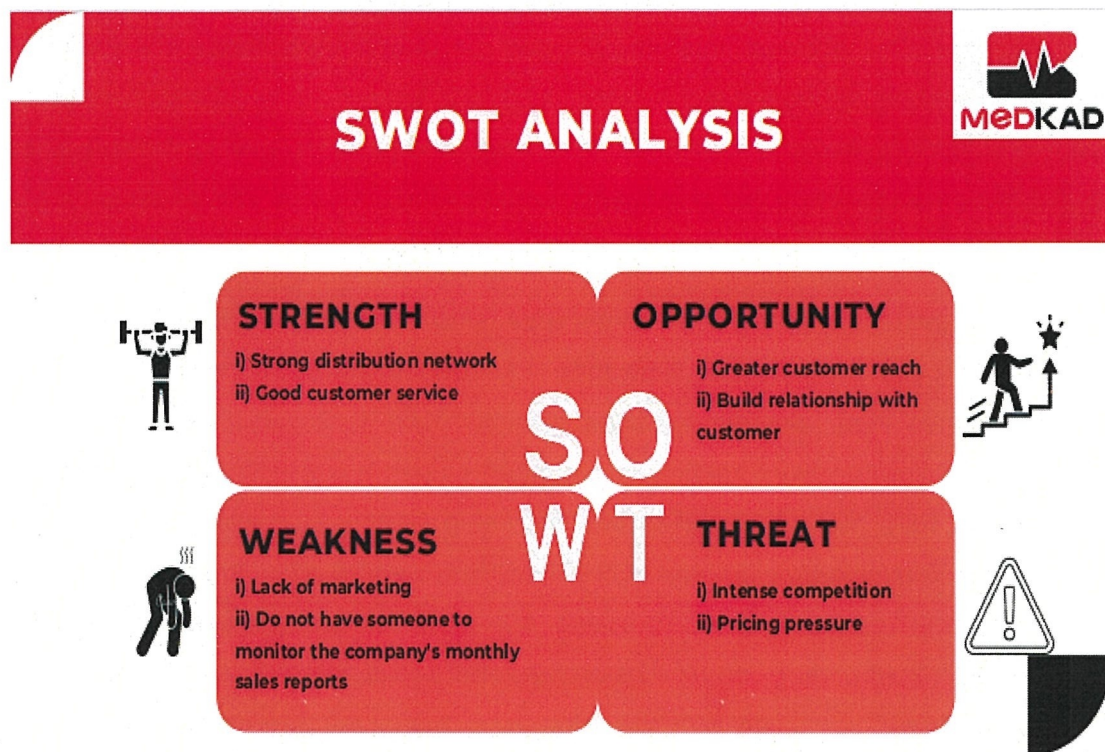
As an intern I had the opportunity to embark on a journey of discovery and growth that surpassed my expectations. The advantages of being an intern extend far beyond mere resume-building experiences. One of the most significant benefits of being an intern is the hands-on learning experience. Unlike classroom settings, where concepts are often abstract, interning allowed me to apply theoretical knowledge in real world scenarios. I honed technical skills specific to my field, while also developing transferable skills like communication, teamwork, and problem-solving. I also gained valuable work experience that significantly enhanced my resume. This experience has opened up a world of new career opportunities that I may not have considered before.

Moreover, during my six-month internship at MeDKAD Sdn Bhd, I had opportunity to receive a monthly allowance to support my participation in the program. The allowance was intended to cover transportation costs and other necessary expenses related to my internship. This support played a significant role in ensuring that I could fully commit myself to the internship without worrying about financial constraints. I am sincerely grateful to MeDKAD Sdn Bhd for providing this allowance, as it not only eased financial burdens but also demonstrated the company's commitment to supporting interns. The professional and inclusive environment created by the company, combined with the allowance, made my internship journey both enriching and rewarding.

SWOT ANALYSIS

A SWOT analysis is a strategic planning tool used to evaluate and assess the internal strength and weaknesses, as well as external opportunities and threats of an individual, organization, or project.

The purpose of conducting a SWOT analysis is to gain a comprehensive understanding of the current state of affair, identify areas for improvement, and strategize for the future. By analyzing the internal strength and weaknesses, MeDKAD Sdn Bhd can focus on enhancing their strength and addressing their weaknesses. Furthermore, recognizing external opportunities allows them to seize favorable conditions and adapt to changing trends, while being aware of potential threats helps them develop contingency plans to mitigate risks.



DISCUSSION AND RECOMMENDATIONS

1.0 STRENGTH

1.1 Strong distribution network

A strong distribution network refers to a well-organized and efficient system that enables the smooth and effective distribution of goods or services from the manufacturer or producer to the end consumer. It is a critical component of a successful supply chain and plays a significant role in ensuring that products reach their intended markets promptly, reliably, and in optimal condition. Besides that, a strong distribution network almost like automation, wherein you manufacture the product, and if the distribution is strong, the product reaches the end customers very fast. Setting up a distribution network involves meeting dealers and distributors and signing up a deal with them (Hitesh Bhasin, 2016)

One of the strengths for MeDKAD Sdn Bhd is strong distribution network. This is because even though MeDKAD is new company but they have more than 3000 panels clinics and hospital including government hospital. A strong distribution network for MeDKAD in the healthcare industry is essentials to efficiency and effectively delivery service to their clients and healthcare providers.

Besides that, as a Third-Party Administrator MeDKAD also have their own application that can be use by their customer. Developing a mobile app can enable policyholders to access their insurance information, track claims, and avail services conveniently on their smartphones. This digital convenience can strengthen the TPA's relationship with its customers. According to (Ruchira Chatterjee, 2021), Using third-party software during mobile app development is a popular technique to incorporate more features and better efficiency in mobile application.

For recommendations, continuously nurture relationships with their partners and contacts to build a sustainable and thriving distribution network for their TPA. An efficient claims management system ensures policyholders receive their benefits promptly and helps retain clients in the long run (Shetty et al., 2022).

1.2 Good customer service

Good customer service refers to the provision of high-quality assistance, support, and solutions to customers before, during, and after a purchase or interaction with a company. It involves understanding and meeting the needs and expectations of customers to ensure their satisfaction and build long-term relationships. Besides that, good customer service is essential for a third-party administrator (TPA) to thrive and build strong relationships with clients, policyholders, and healthcare providers.

Second strength for MeDKAD Sdn Bhd is good customer service. At MeDKAD all the staff is well-trained in terms of dealing with customer. For example, treating customers as individuals and offering personalized solutions demonstrates care and attention to their specific needs. Tailoring recommendations based on customer preferences enhances the overall experience.

A high level of customer service makes a significant difference when partnering with an outsourcing firm. A third party with excellent customer service can quickly and tactfully handle uncomfortable communications and answer former employees' questions about their coverage (Ankit Singh et al.,2019). Good customer service is not just about addressing issues; it also involves proactive efforts to anticipate customer needs and provide value beyond the transaction. When customers receive exceptional service, they are more likely to become loyal advocates for the company, recommending it to others and fostering a positive reputation in the market.

For recommendations, MeDKAD need to regularly reassess and improve their practices to meet changing customer expectations and industry standards. Building and maintaining good customer service will ultimately lead to increased customer satisfaction and long-term business success. Great customer service is built by simply reducing your customer's effort the work they must do to get their problem solved. This goes hand in hand with Deep Customer Empathy in Intuit's Design for Delight process (Dmitry Dragilev, 2021).

2.0 WEAKNESSES

2.1 Lack of marketing

Lack of marketing refers to a situation where a company or organization fails to adequately promote its products, services, or brand to its target audience. It occurs when marketing efforts are insufficient or poorly executed, leading to a lack of visibility, customer engagement, and ultimately, reduced business growth. Operating without a marketing orientation can leave the business vulnerable to companies that have a more customer-centric operation (Neil Kokemuller, 2021).

The first weakness found in MeDKAD is, lack of marketing. This is because since MeDKAD is a new company they are not familiar compared to their competitors. Besides that, one of the primary reasons why this happens because misaligned priorities. It means, marketing is overshadowed by other pressing priorities such as production or cost-cutting measures. As a consequence, marketing takes a backseat, leaving the company's growth potential untapped.

In addition, another reason why MeDKAD does not have good marketing is because there is no special provision made to do marketing activities. MeDKAD'S marketing weakness can also be seen through the small amount of daily sales at their pharmacy. The lack of marketing presents a silent struggle for businesses, impeding their ability to thrive and grow. By recognizing marketing as an essential investment, embracing digital channels, and developing a strategic marketing plan, businesses can unlock their potential for success.

Next, for recommendation MeDKAD should create a marketing plan. This is because develop a comprehensive marketing plan that outlines their objectives, target audience, key messages, marketing channels, and budget. A well-defined plan will guide their marketing efforts and ensure consistency. Engage with potential clients on social media platforms relevant to company target audience. Share company content, interact with followers, and participate in discussions to build brand awareness (Clayton Noblit, 2023).

2.2 Do not have report analysis

Do not have report analysis in the context of monthly reports refers to the absence or insufficiency of oversight, monitoring, or management of these reports. It implies that there is no designated person or authority responsible for reviewing, analysing, and ensuring the accuracy and relevance of the monthly reports generated by a company or organization.

At MeDKAD, especially in the finance department, there are four main financial sections which are report, account payable, account receivable and banking. the weakness found in MeDKAD is that they don't have someone to monitor the company's monthly reports. This leads to missed deadlines. This is because, without someone overseeing the report generation process, there may be a lack of accountability, resulting in missed deadlines for submitting or presenting the reports.

Besides that, lack of actionable recommendations also will occur. A supervisor is essential in analysing the monthly reports and deriving actionable recommendations to improve business operations. The lack of supervision may lead to a lack of proactive measures to address challenges or capitalize on opportunities. According to Ann K. Emery, 2020, Regular, consistently presented monthly reports enable people to become familiar with the terms and parameters used to produce metrics, thereby enhancing their understanding of where an organisation is heading in relation to its targets.

In addition, for recommendation MeDKAD need to hire data analysis. Consider hiring a data analyst or business intelligence specialist who can take on the responsibility of monitoring and analyzing monthly reports. This professional can extract valuable insights from the data and provide meaningful recommendations.

3.0 Opportunity

3.1 Greater customer reach

A Third-Party Administrator (TPA) can leverage several opportunities to achieve greater customer reach and expand its market presence. TPAs play a crucial role in managing various administrative tasks for organizations, such as handling employee benefits, claims processing, and other back-office functions.

First opportunities for MeDKAD is greater customer reach. This is because, currently MeDKAD has opened their new pharmacy where customers who previously came to the old MeDKAD pharmacy but felt far away to come regularly, can now come to the new MeDKAD pharmacy that is closer to them. I can say it is one of the opportunities for MeDKAD because indirectly they can get a new regular customer at the placed.

Besides that, in MeDKAD also provide the services pay-per-use. Pay-per-use is a payment model in which the customer pays for using the product rather than having to buy it. In other words, the more a customer uses the product the more they pay, and vice versa. Customer just pay when they use MeDKAD service. Compare to others TPA competitor's customer must pay a deposit before use their services. This lead MeDKAD to reach more customer by their service. The user connection with the company becomes more service-focused instead of a one-time-purchase interaction. This makes it less likely for users to switch to competitors. On top of that, the value of the product increases with added perks like installation, maintenance, and support which create more value for the customer (Vincent Wauters, 2018).

For recommendations, I would like to suggest for MeDKAD to flexible their price tiers. It means, offer different pricing tiers to accommodate various customer needs. Provide options for different usage levels, allowing customers to choose the plan that best fits their requirements and budget. Price tiering gives business customers flexible options so they can choose what fits their needs and budget. This allows business to appeal to a larger and more diverse audience (Lauren Gregory, 2022).

3.2 Build relationship with customer

Build a relationship with a customer means creating a strong and positive connection between the business and the individual or organization that purchases its products or services. Strong relationships with customers are essential for a Third-Party Administrator (TPA) to establish trust, ensure client satisfaction, and maintain long-term partnerships.

Second opportunity for MeDKAD is can build relationship with customer. This because, this is because, through their product which is salixium test kit, it has made medkad's name more familiar to many people. this indirectly helps medkad to easily gain the trust of customers in addition to strengthening their relationship with other customers. for example, last June the Sabah government bought 4 million test kits from MeDKAD to be distributed in the state of Sabah.



Figure 2: Distribution of Salixium Test-Kit

For the recommendation, MeDKAD should do a customized solution. For example, Understand the unique needs and requirements of each client and tailor your services accordingly. Provide customized solutions that align with their specific business objectives and industry demands.

4.0 THREAT

4.1 Intense competition

Intense competition refers to a situation in which multiple companies or businesses fiercely vie for market share, customers, and profitability within a specific industry or market segment. In such a competitive environment, businesses are constantly striving to outperform their rivals and gain a competitive edge. One of the biggest potential threats to your business is having competitors come onto the scene that offer a similar product, possibly for less money, with added features, or simply with a more successful marketing (Kompyte, 2023).

Intense competition is one of the threats for MeDKAD. This is because, as a third-party administrator MeDKAD is a new company compare to other TPA. A part from that, MeDKAD must work harder to raise awareness and gain trust in the market to compete with their competitors that already have built strong brand recognition and customer loyalty.

Furthermore, intense competition is threat for MeDKAD because of the customer retention. Maintaining client loyalty can be challenging due to the constant efforts of competitors to woo clients away with enticing offers or service packages. Other than that, impacts of intense competition to MeDKAD is innovation gap and technology disruption. Intense competition can create an innovation gap, where new companies struggle to keep up with the technological advancements of established players. As technology disrupts the market, companies must adapt quickly or risk losing relevance.

4.2 Pricing pressure

Pricing pressure refers to the influence and impact that competitive forces, market dynamics, or customer demands have on a company's pricing strategy. It is the pressure or constraint felt by businesses to adjust their pricing in response to external factors in the market.

Pricing pressure become a threat for MeDKAD because, long-standing clients are facing financial challenges due to increased claims costs and external market pressures. These clients are seeking ways to reduce expenses, including negotiating for lower fees from their service providers, including MeDKAD. Other than that, due to their lack of marketing they are hard to find loyal customer and it also affect the price from their supplier. This is because, supplier not this is because the supplier is not confident to put the price of cheap goods with the stability of the MeDKAD company.

For the recommendation, I would like to suggest to MeDKAD to make it cost optimization. This is because, by conduct a thorough analysis of company cost structure to identify areas where efficiency improvements can be made. Look for opportunities to streamline operations, reduce overhead, and negotiate better deals with suppliers to lower your costs without compromising service quality. Cost optimization refers to the process of maximizing efficiency and minimizing expenses within a business or organization. The goal is to achieve the desired level of output or performance while minimizing costs in various areas. This approach is commonly employed to improve profitability, maintain competitiveness, and achieve financial sustainability. Cost optimization can be applied to different aspects of a business, including operations, production, supply chain management, and resource allocation (Moirá McCormick, 2018)

CONCLUSION

Throughout my internship experience at MeDKAD Sdn Bhd I have had the opportunity to gain valuable insights into the finance department and the day-to-day operations of a dynamic organization. This internship has provided me with a platform to apply my academic knowledge and develop practical skills that will be instrumental in my future career. One of the most valuable aspects of this internship was the exposure to various aspects of third-party administrator, including finance department. This experience has solidified my interest in pursuing a career in third party administrator and has motivated me to further enhance my skills and knowledge.

I am grateful for the opportunity to be a part of MeDKAD and to have contributed to its success. The internship has been a transformative experience, allowing me to apply theory to practice, strengthen my professional network, and gain confidence in my abilities. I would like to extend my heartfelt gratitude to my supervisor and the entire team at MeDKAD for their unwavering support and encouragement. Their guidance and mentorship have been instrumental in shaping my internship experience.

In conclusion, this internship has been a rewarding journey that has enriched my understanding of third-party administrator and has prepared me to take on future challenges with enthusiasm and dedication. I am excited about the prospects that lie ahead and look forward to applying the valuable lessons learned during this internship in my future endeavours.

Thank you once again for this incredible opportunity and for making my internship at MeDKAD a truly remarkable and memorable experience.

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APPENDICES



Figure 3: Distribute flyers to the public



Figure 4: Meeting for interns



Figure 5: Collect vending machine mone

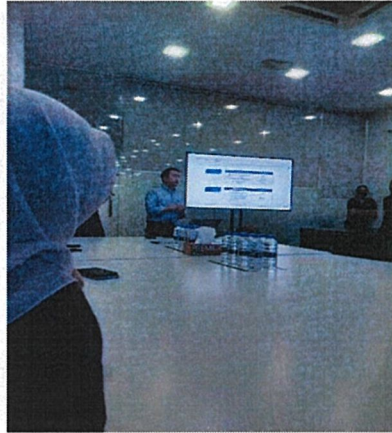


Figure 6: Meeting with Zakat



Figure 7: MedKAD sport day



Figure 8: Grand opening new pharmacy