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KWSP | EPF

**FACULTY OF BUSINESS AND MANAGEMENT
BACHELOR IN OFFICE SYSTEMS MANAGEMENT (HONS.)**

**INDUSTRIAL TRAINING REPORT (MGT666):
KUMPULAN WANG SIMPANAN PEKERJA
(KWSP SEGAMAT)**

1st March 2023 - 15th August 2023

PREPARED BY:

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ACKNOWLEDGEMENT

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

By the grace of Almighty Allah, Most Merciful, praises and thanks to Allah for his showers of blessings and give us strength in completing this report within the time given by the lecturer. Thanks to Allah, whom with His willing I get an opportunity to undergo my internship at “Kumpulan Wang Simpanan Pekerja” (KWSP) or Employees Provident Fund (EPF) at Segamat Branch for six months and managed to complete my report on time. However, I have completed this report perfectly despite facing some challenges in implementing and completing this report.

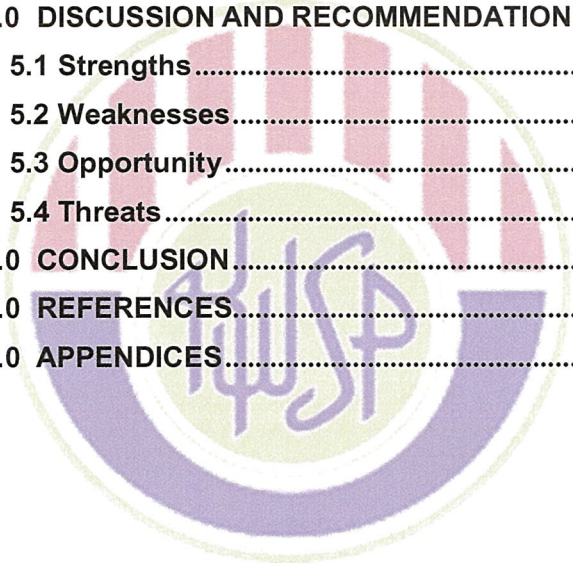
I wish to express our deepest gratitude to our advisor, Puan Wan Aisyah Amni Wan Mohamad Saferdin for helping me a lot in giving an advice and tips while completing this report. Without her assistance, I may not be able to complete it successfully. I am immensely grateful to her because she had dedicated her time and resources to give me a clearer way to complete this industrial training report, and who has regularly taken a keen interest in raising my morale despite her busy schedule.

Besides, a special deepest thanks and gratitude to my supervisor, Encik Azmawi bin Omar for accepting me to be a part in the services department and give a good advice, guidance, co-operation and supervised me along my internship. Whenever there is a problem, he will be the first person to stand out to give an idea to solve it and taught me how to deal with it.

I also would like to express my appreciation to all my colleagues who always went above and beyond to give countless support whenever I need it. They always have my back and lend me a hand to solve any problems. I am so honoured to have them in this department and giving me an unforgettable bittersweet memory to go through all the problems together and share ideas. Not forgotten, I would like to extend my sincere gratitude towards my parents for their endless support and encouragement which helps me to complete this report, and for not giving up on whatever that we do in life.

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EXECUTIVE SUMMARY

Industrial training is very important and compulsory for all students who are in the last semester. All students need to go through internship program for six months. As a last semester student of Office Systems (BA232), I need to find company that is related with my field. In this report, I will explain about my internship report for six months in the company that I had to work which is Kumpulan Wang Simpanan Pekerja (KWSP) at Segamat. I started my journey of internship on 1st March 2023 and will be end until 15th August 2023. During my internship, I will be under the supervision of Encik Azmawi bin Omar. In this company, I get to work in Services Department.

In this report, I will explain about the company's profile which include background of company, vision, mission, organization structure, student's profile and the services or products of KWSP. I also explain about the training's reflection, the details of roles and responsibilities during internship and also swot analysis of KWSP company. Swot analysis is very important to analyze and recognize the company's problem so that, company can take an appropriate step to resolve the problem and improve to be better. I have identified a few strengths, weaknesses, opportunities and threats of KWSP. I will explain the details in the swot analysis page. From my observation and findings, all swot analysis will be discussed and will be provide with recommendation for each swot. I will try to find a best solution or idea to improve the strengths, weaknesses, opportunities and threats.

In a nutshell, I have learned a lot of knowledge and also gain a lot of experience throughout my internship journey. It is quite interesting and beneficial for my future. I have learned on how to work in a real situation. I also manage to be an independent person and learn how to survive during my internship. Hence, I had a great opportunity to work with services department people, it was comfort me to develop the communication, punctuality, commitment, talents and teamwork abilities. It is a valuable memory that I will keep in my mind and use for the future.

1.0 STUDENT'S PROFILE



NUR AIN BINTI ABDUL RAZAK

BACHELOR IN OFFICE SYSTEMS
MANAGEMENT (HONS.)

ABOUT ME

To use my skills in the best possible ways in challenging career with progressive organization that provide opportunity to enhance my skills.

To obtain good experience in the field of Office Systems Management.

EDUCATION

2021-PRESENT

Universiti Teknologi Mara (UiTM)

Bachelor in Office Systems Management (Hons.)

CGPA 3.71

2018-2020

Universiti Teknologi Mara (UiTM)

Diploma in Office Management and Technology

Graduated 2022 : CGPA 3.58

2013-2017

Sekolah Menengah Dato Bentara Dalam, Segamat

SPM : 4A, 3B, 2C

AWARD

- Dean's Award (GPA 3.50 above) in the semester 4 and 5 (2018-2022)
- Dean's Award (GPA 3.50 above) in the semester 2,3 and 4 (2021-2023)

WORK EXPERIENCE

WAITER (DECEMBER 2017 - JANUARY 2018)

NASI AYAM GEMAS, SEGAMAT

- Served breakfast and lunch to 30-50 customers per shift at restaurant.
- Warmly greeted new and returning customers and developed relationships resulting in customer loyalty.
- Often become a part-time worker at the restaurant during the semester break.

ONLINE BUSINESS (2017 - 2018)

- Doing a part-time job in online business.
- Communicate with customers non-verbally (using social media such as WhatsApp, Instagram).
- Promote and create one minute video of product in the business account.

CONTACT



SOFT SKILLS

- Teamwork - Advance
- Time Management - Advance
- Leadership - Advance

HARD SKILLS

COMPUTER SKILLS

- Microsoft Word - Advance
- Microsoft Power Point - Advance
- Microsoft Excel - Intermediate

LANGUAGES

- Bahasa Melayu - Advance
- English - Intermediate
- Mandarin - Basic

REFERENCES

Puan NorHazwani Mohamad Roseli
Coordinator of Industrial Training,
Faculty of Business and Management,
UiTM Kampus Bandaraya Melaka.

ACHIEVEMENT & ACTIVITIES

LEADERSHIP

- Become an **Exco Kebajikan** in the Bachelor in Office Systems Society Club.
- Become a **Project Leader** in Midnight Cuisine 2022 programme.
- Be the **Assistant Project Leader** in the Khatam Al-Quran and Ceramah Perdana programme.
- Become a **secretary** in the Real Entrepreneur Achievement Lesson (R.E.A.L) Webinar programme.
- Become a **commander** in the BSMM Association at UiTM Alor Gajah.

TRAINING

- Attending **Latihan Intensif Bakal Komander** series 41/2019.
- Attending course **Pendidikan Palang Merah and Bulan Sabit Merah Undang-Undang Kemanusiaan Antarabangsa (UUKA)** - July 2018
- Attending course **Pertolongan Cemas Asas dan CPR** - December 2018
- Attending course **Bantuan Bencana Alam and Operasi Menyelamat** - December 2018
- Attending course **Pendidikan Kesihatan** - December 2018

VOLUNTEER

- Joining **Pemimpin Minggu Destini Siswa** at UiTM Bandaraya Melaka.
- Joining and become a **facilitator** in the Mahabbah Ohana Programme.
- **Standby medical cover** for the 2019 Middle School Invitational Netball Tournament, Organized by the Netball Club.
- Become a **facilitator** in the Mass CPR Troopers Programme organized by Makhota Medical Centre, in Dataran Pahlawan.
- **Bureau** for the 4th BSMM Melaka State Youth Camp Year 2019.

SPORT

- Joining the **SUPRO Program's women's futsal competition**.
- Joining the **netball competition**.

2.0 COMPANY'S PROFILE

Company's Name:	Segamat KWSP Office (Pejabat KWSP Cawangan Segamat)	
Address:	No. 5 & 6, Jalan Genuang Perdana, Taman Genuang Perdana, Jalan Segamat, Bandar Segamat Baru, 85000 Segamat, Johor	
Relationship Management Center:	03 – 89226000	
Service Hours:	<ul style="list-style-type: none">• Sunday – Thursday• Friday – Saturday	<ul style="list-style-type: none">8:30 a.m. – 4:30 p.m.Closed

2.1 Vision, Mission, Objective and Quality Policy



VISION

Helping members achieve a better future



MISSION

Protect member savings and provide the best service



OBJECTIVE

To be a social security organization especially in providing retirement benefits to private sector workers and non-pensioners in Malaysia



QUALITY POLICY

The EPF is committed to helping members achieve a better future through continuous improvement in safeguarding members' savings and delivering excellent services

2.2 Company's Background

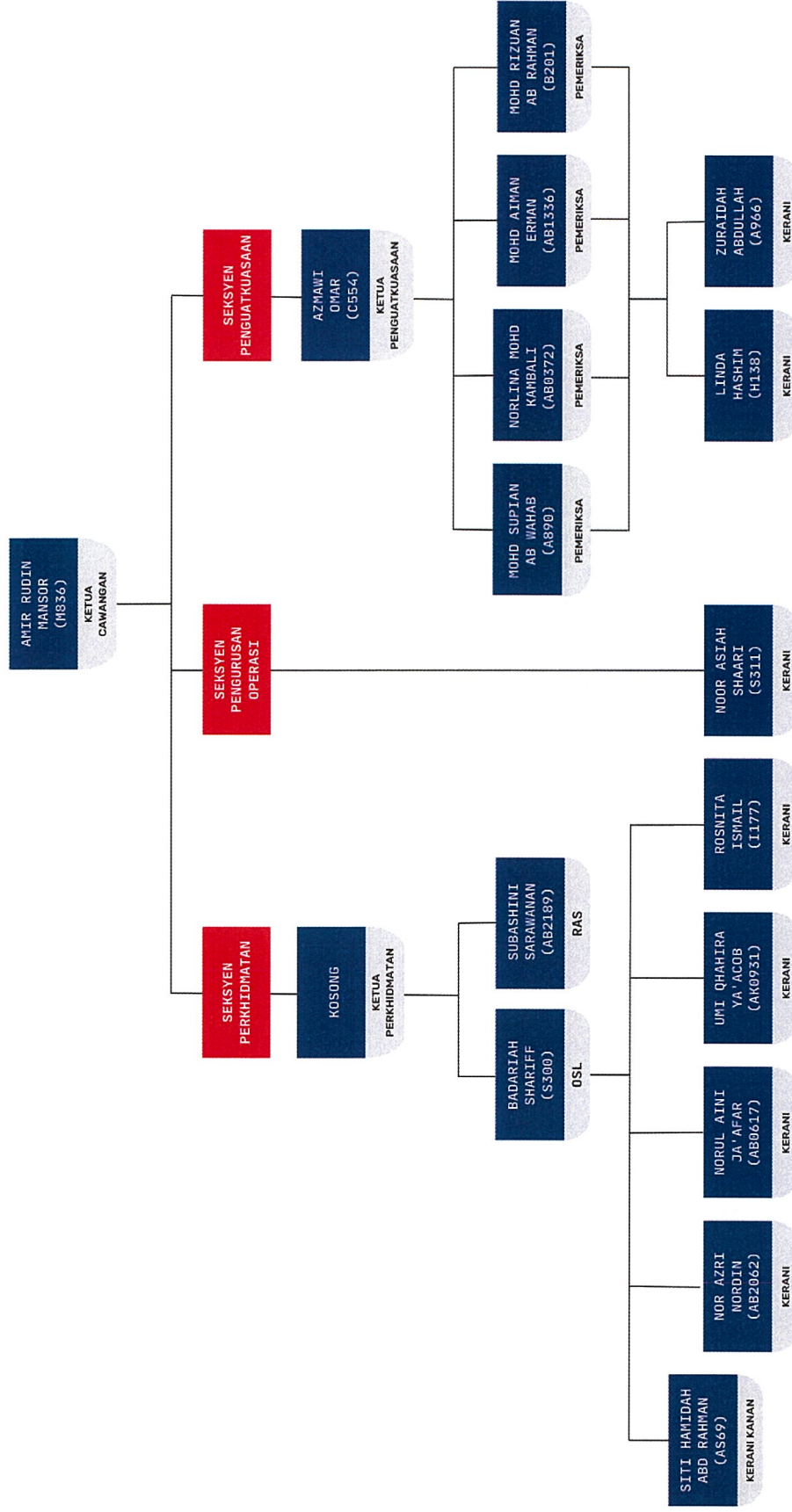
Kumpulan Wang Simpanan Pekerja (KWSP) or Employees' Provident Fund (EPF) is a federal statutory body under the purview of the Ministry of Finance. It manages the compulsory savings plan and retirement planning for private-sector workers in Malaysia. EPF membership is compulsory for Malaysian citizens who are employed in the private sector and foreigners.

According to the Employees Provident Fund Ordinance 1951, Kumpulan Wang Simpanan Pekerja (KWSP) was established in 1951 under the National Director of Posts. This law became the EPF Act 1951 in 1982, then the EPF Act 1991 in 1991. The EPF Act 1991 requires employees and their employers to contribute towards their retirement savings and allows workers to withdraw these savings at retirement or for special purposes before then. As of 31 December 2012, KWSP has 13.6 million members, of which 6.4 million are active contributing members. At the same date, KWSP had 502,863 contributing employers.

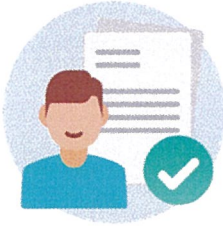

The KWSP was established to assist private sector employees in saving a certain amount of their salary in a lifetime savings plan, primarily for use as a retirement fund, or some employee is temporarily or permanently unable to work. Besides, the KWSP provides a framework for employers to meet legal and moral obligations to their employees. As of 2012, the KWSP functions by requiring a contribution of at least 11% of each member's monthly salary and storing it in a savings account, while the member's employer is obligated to additionally fund at least 12% of employee's salary to the savings at the same time or 13% of salary when below RM5,000.

While in savings, a member's EPF funds may be utilised to make investments in companies deemed profitable and permissible by the organisation, the earnings from which are deposited into the respective members' accounts. Members may also utilise their EPF savings to invest, yet such activities are not covered by the EPF and members are responsible for any losses incurred.

2.3 Organizational Chart



2.4 Product and Service

PRODUCT	
 <p>i-Akaun</p>	<ul style="list-style-type: none">• Request for e-Pengeluaran• Check current and previous KWSP statements• Check withdrawal application status and history• Check nomination information• Estimate amount of savings eligible for withdrawals and investments• Calculate estimated amount for housing withdrawal, savings, and investments• Update profile, including correspondence address• Check current KWSP contribution transactions• Check i-Akaun activities log
 <p>i-Saraan</p>	<ul style="list-style-type: none">• i-Saraan aims to voluntarily encourage those who are self-employed and do not receive a regular income to make a small contribution to the savings plan• To provide an avenue for those who are self-employed and do not earn a regular income to save for retirement• To increase the number of self-employed who save with the KWSP• To demonstrate the government's concern for the self-employed through the provision of incentives to those who save for their retirement• To reduce the number of senior citizens who are reliant on program allocations by the Social Welfare Department (JKM)



i-Sayang

- i-Sayang is an initiative introduced by the government to give options to husbands (giver)
- The transfer rate of 2% of employee shares received from the employer into the recipient's wife's KWSP account
- The application is made voluntarily from the husband's account and the transfer will be done automatically every month. Every contribution credited to the husband's KWSP account will be transferred to the wife's account
- The transfer of this contribution cannot be canceled unless there is a divorce or the death of the wife (recipient)







i-Lindung

- i-Lindung is a self-service platform available within the member's i-Akaun
 - It can be accessed for the purpose of purchasing protection products under the Member Protection Scheme (PPA). Through PPA, KWSP members are allowed to make withdrawals from their KWSP Account 2 to purchase Insurance or Takaful products approved by KWSP
 - The protection offered under the i-Lindung scheme includes life protection and critical illness coverage. Currently, the protection offered is for a period of one year
- a) Life protection
- Loss of income
 - Debt repayment
 - Education or study fees
 - Healthcare expenses
 - Childcare expenses
 - Household expenses
 - Daily expenses (or monthly commitments)
 - Funeral expenses
- b) Critical illness protection
- Pay for medical treatment and expenses

	<ul style="list-style-type: none"> • Cover daily living expenses • Pay for transportation costs to treatment centers • Cover vacation packages if you need a quiet place to recover
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SERVICES	
<div style="text-align: center;">  <p>Retirement Advisory Services</p> </div>	<ul style="list-style-type: none"> • The Retirement Advisory Service is part of the EPF's long-term plan to help members achieve a sustainable retirement • Members will be provided with guidance and options that can help them manage and increase their EPF savings • The Retirement Advisory Service also conducts basic financial and retirement planning awareness and education programs <p>Scope of Retirement Advisory Services (RAS)</p> <ul style="list-style-type: none"> • Voluntary Contribution Consultation (i-Saraan) Voluntary • Contribution Consultation (Own Choice Contribution) Voluntary • Contribution Consultation (i-Suri) • Voluntary Contribution Consultation (Additional Savings Contribution) EPF Product and Service Consultation (Withdrawal 50/55/60 & RM1 million) • Retirement Planning Consultation • Financial Planning Consultation (Including i-Invest and Simpanan Shariah)

 <p>e-Pengeluaran</p>	<ul style="list-style-type: none"> • Withdrawal to buy a house • Production to build a house • Withdrawal to settle home loan balance • Medical treatment • Production to complete PTPTN • Production for education
 <p>Info Island</p>	<ul style="list-style-type: none"> • Info island is a first place that will attend by members to ask any questions related to KWSP • The first place to ask by members for any withdrawal or registration • Person whose in-charge must have prepared well to answer all type of question that will ask by the KWSP member and how to respond to the KWSP member • A queue number will be given to the KWSP member
 <p>e-Services Corners</p>	<ul style="list-style-type: none"> • A service provided for KWSP member for online purpose such as register i-Akaun, nomination and apply any online withdrawal
 <p>Self-Service Terminals (SST)</p>	<ul style="list-style-type: none"> • New member registration, i-Akaun (Member), Simpanan Shariah and i-Saraan • Check account balances and get their statements via email • Updating information such as telephone number (TAC), mobile phone number, home and office phone number, mailing address and email address • Thumbprint verification for e-Pengeluaran can also be done at SST if no necessary documents are sent over the counter

3.0 TRAINING'S REFLECTION

My internship at "Kumpulan Wang Simpanan Pekerja" (KWSP) or the Employees Provident Fund (EPF) at Segamat has given me a new experience. I have completed my six months of industrial training from 1st March 2023, until 15th August 2023. As I am undergoing industrial training at the federal statutory body, my working days are from Sunday to Thursday. From Sunday to Wednesday, the working hours are from 8:00 a.m. to 4:45 p.m., while on Thursday, the working hours start from 8:00 a.m. to 4:30 p.m. All five days include one hour of a break from 1:00 p.m. to 2:00 p.m.

Throughout my industrial training, I was assigned to the services department under supervision from Encik Azmawi bin Omar, the Chief Enforcement. There are two units in this organisation, which are the Services Department and the Enforcement Department. The Services Department is divided into four areas, which are Operation Support Lead, Retirement Advisory Services, Senior Clerk, Counter Staff, and Protege. Kumpulan Wang Simpanan Pekerja (KWSP) at Segamat consists of 19 employees.

During my internship, I helped my teammates with daily administrative chores and various programmes or events. I will assist them with their regular office duties, such as listing i-Saraan members in Microsoft Excel, daily reporting members on Services and RAS, distributing, returning, or stamping letters that have been received, and organising files into a file room. I also preserve and organise the i-Lindung file records. Apart from that, I was assigned to be the first assistant to manage the "Sambutan Hari Raya KWSP Segamat 2023" ceremony. That includes a speech script for our head of branch, the dining room, and recorded every moment of the event. The guests enjoyed it and left with happy tummies as they looked forward to the upcoming event.

Apart from that, I use my skills to help the employee, such as editing pictures, editing videos, making presentation slides, and scanning documents using relevant applications. I also need to ensure that my tasks are completed correctly with minimal supervision by my supervisor. In addition, I also learned a lot of new things, including how to use a photocopier to print, scan, and make copies of letters. I have learned how to make bindings, laminate, and stamp names and signatures. At the end of my industrial training, I will receive a certain amount of money as an allowance. My industrial training will only take three months with the money I receive. During my

internship at KWSP, I also helped other departments gain more knowledge and experience and polish their technical and interpersonal skills for my future.

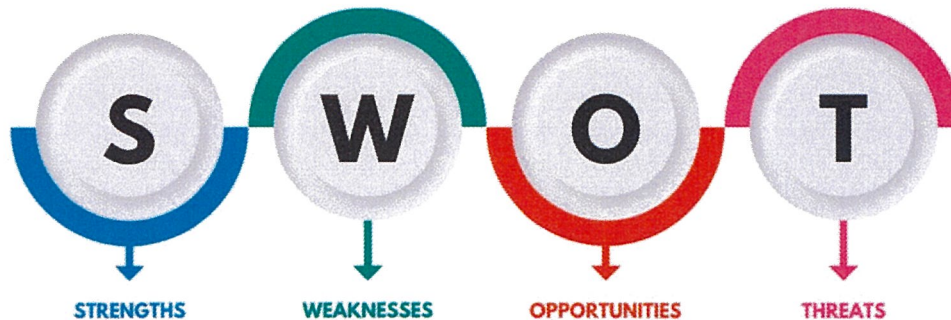
As the working environment is brand new to me, the experience I have gathered here at KWSP Segamat will surely be helpful for me to deal with people. For example, they taught me how to handle various people. Comprehend is the way. Identify what their problems are, then explain to them what steps need to be taken. This is where I can sharpen my communication skills. Full of courtesy and ethics as it reflects one's own personality while maintaining the image of the service department. Dealing with people of different backgrounds and attitudes. However, full support and encouragement from our teammates can help us feel at ease. With proper guidance and letting me learn from the mistakes, it will help boost my confidence while attending to the customers.



KWSP

EPF

4.0 SWOT ANALYSIS



SWOT analysis is a framework used to evaluate a company's competitive position and to develop successful strategic. It is a popular method that can assess internal and external factors, as well as current and future potential. It enables a company to assess its strengths, which can help it better expand into the market and fulfil their objectives. SWOT analysis is a tool that can help to analyze what your company does best now, and to devise a successful strategy for the future (Mind Tools, 2021). The purpose of a SWOT analysis is to examine the internal and external factors that help in achieving each of the objectives. Below is the SWOT analysis for KWSP Segamat:

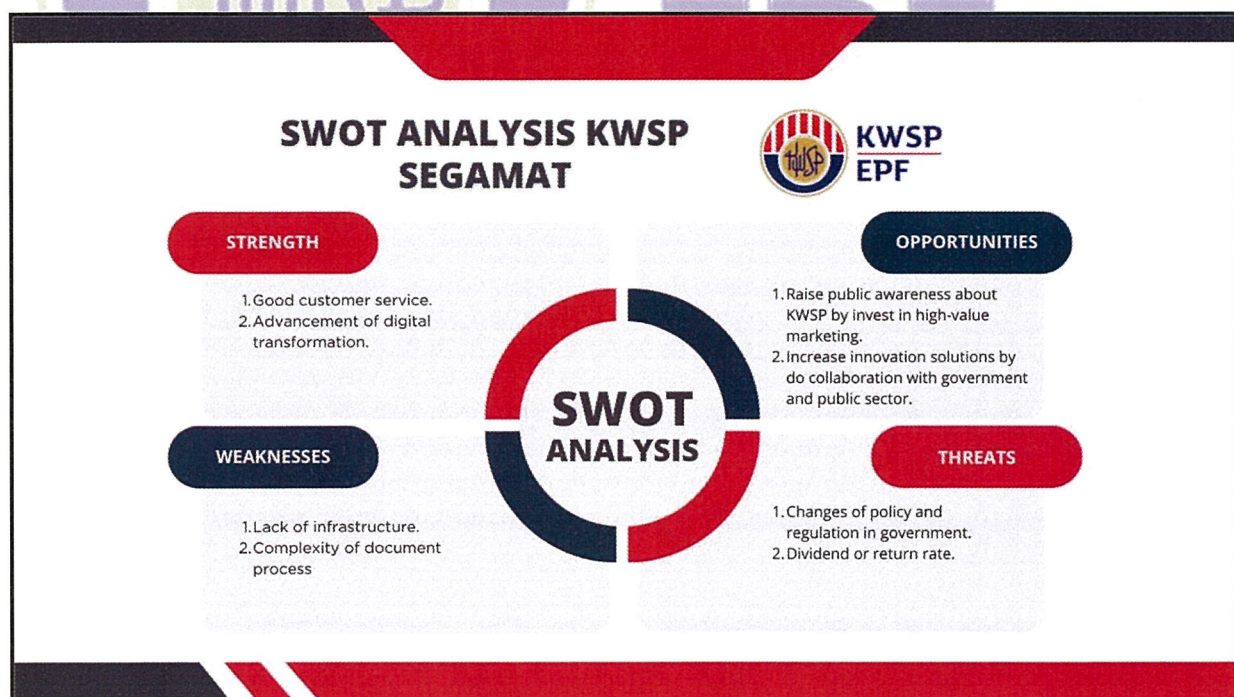


Table 1: SWOT Analysis for KWSP Segamat

5.0 DISCUSSION AND RECOMMENDATION

5.1 Strengths

In SWOT analysis, strengths are internal organizational traits considered vital to a project's success. It is the qualities that enable KWSP to accomplish its mission.

- **Good customer services**

Professionalism employees are the most important asset for an organization that plays a role in determining the direction and goals of the organization to be implemented and achieved. Professionalism can be defined as an individual's compliance with a set of standards, code of conduct, or collection of attributes that characterize recognized practice in a particular area of work. The employees of KWSP Segamat are **professional in dealing with customers**. For example, they can handle or give solution to any members or employers problem. The amount of waiting time with members is very quick so the member does not have to wait for too long for their turn.

Besides that, the employees of KWSP also have the **good management such as critical thinking and problem-solving**. From my observations, KWSP staff can easily overcome obstacles efficiently and their problem solving skills to help accompany and its employees succeed. Solving problems also allows employees to compete and deliver projects on time. There are several steps taken by employees at KWSP to solve the problems which are stating the questions from the customers, and after that collecting, reviewing, and analyzing the information to make a decision. To be successful in the workplace, problem-solving, and critical thinking are essential skills for them. The skills will not only allow the work to be done in the right way but also be done in a way that has an impact on individual and organizational performance (Farid, 2021).

Even though they are professional employees, they must also be **capable of undertaking job rotation**. This means, for example, that ambassadors rotate to other jobs related to the counter staff. All employees play an important role in staying ready and knowing the job roles of others. Additionally, **develop a mentoring program** for new employees to manage attitudes in the workplace. Especially for protégé and practical students who are contracted for six months. This can give them guidance on what kind of behavior is acceptable in the office and what is not.

- **Advancement of digital transformation**

Digital transformation in an organization is a strategy and implementation to bring the organization from the old form and system to a new one by adjusting all elements to improve the organization to achieve the goals that have been set in line with the vision and mission of the organization. Of course, with the advent of digital transformation, it is easy for customers to access all related information faster and easier. One of the new digital transforms is **Self-Service Terminals (SST)**. It has been placed at all KWSP offices to facilitate management. To illustrate, upgrading the old kiosk to the new terminal because the old kiosk only check statements, while the latest terminal allows customers to access various features in the KWSP application. Various matters can be done at SST including new member registration, i-Akaun (Member), Simpanan Syariah, and i-Saraan.

In addition, KWSP has introduced new updates or services to its **i-Akaun mobile application**. The i-Akaun application has existed on the Google Play Store and website. For members they can check their account balance or do online withdrawals from the i-akaun without coming to the KWSP office. i-Akaun helps customers to manage KWSP accounts online, such as updating personal profiles, checking withdrawal eligibility, checking savings balances, checking KWSP statements, checking contribution records, applying for e-Withdrawals, checking withdrawal application status, and others. All basic controls are at your fingertips for straightforward, no more difficult. Digital transformation helps industrial organizations to achieve performance outcomes (Imran, 2021).

To ensure the i-Akaun application functions well, it has been upgraded to have new features, which a member can just transfer their money via Financial Process Exchange (FPX) payment. For recommendations, create a **Direct Debit feature** where repeated transactions can be done in i-Akaun through the depositor's Internet banking. It can be adjusted according to the user's wishes to transfer monthly or annually. This feature allows users to link it with any bank they choose to conduct a transaction with so that users do not need to enter the username and password of their preferred bank each time they want to transfer money into the application. Likewise, **add more SST terminals** in KWSP Segamat to reduce customers' queuing. By making sure that everything functions well, the KWSP will receive positive feedback from customers.

5.2 Weaknesses

Weakness in SWOT Analysis refers to a constraint, inaccuracy, or fault in an organization that stops it from achieving its objectives. These weaknesses deteriorate influences on the KWSP Segamat's success and growth.

- **Lack of infrastructure**

According to Simplilearn (2023), it mentioned that technology has undergone impressive progress over the past few decades, transforming our lives and allowing us to evolve alongside it. The growth of mobile apps had made our day-to-day life easier and well-organized. I-Akaun has biometric authentication such as TouchID and FaceID, which simultaneously guarantees the security of user accounts. However, sometimes there are weaknesses in terms of infrastructure in i-Akaun, which is the **congestion of telecommunication lines** to get mobile TAC in messages. This is due to the internal problem which is the internet. When the company's network slows down it impedes employees ability to work.

To set up for a KWSP i-Akaun, first, must register at any KWSP office or kiosk. The user will be given a temporary user ID and password, and they are required to use this login to set up an account within 30 days. To do so, use your temporary login to access <https://secure.kwsp.gov.my/member/member/login>. Once logged in, they can change their temporary ID and set a new password. It is very important that users need to ensure they receive a TAC number during registration of the KWSP. If the TAC number is not entered or fails to receive, it will fail the process and the user need to repeat the same step.

My recommendation for KWSP is to create an **i-Akaun SecureTAC**. So, users don't have to worry if there is any delay in receiving TAC SMS. This is because the application that has been downloaded by the user will provide a notification if there is any transaction, without requiring the user to enter the code. This is also more convenient for users because transactions can be done faster. When the transaction is done on the user's application, the user only needs to press the confirmation button on the transaction, and the transaction will be completed. Second, **get proper maintenance for the Internet**. In order to have a smooth daily operation providing employees and customers with the best experience possible should be one of the company's primary objectives. And the internet connection is one of the things they should invest in.

- **Complexity of document processing**

Bulk documents have led to long document processing during the application. A checklist is an assessment tool or work aid developed in the form of documentation, containing accurate information and a list of items required during the withdrawal. It aims to **make things easier without having to repeat the same tasks**. A good and complete checklist can ensure consistency, smoothness, and completeness for members to make withdrawals. The function of this withdrawal checklist is as a reference and guideline for members to reduce failure and bring documents that need to be submit. For example, members tends not to read the conditions because of confusion in order to bring the document.

Furthermore, the documentation is very complicated, leaving KWSP contributors perplexed owing to missing information. This is because the documentation they present does not fulfill the KWSP Standard of Operation (SOP) requirements. As a consequence, they must return to deliver the missing documents to finish the request procedure from them. It takes far too long for members to complete any application, such as money withdrawal, education, death, or transfer. It was very important to make sure the process documentation complies with the existing standards of organization (Amanda, 2022).

I suggest they provide a manual such as **an infographic for user's reference** upon their arrival at the branch. An infographic is a collection of imagery, data visualizations like pie charts and bar graphs, and minimal text that gives an easy-to-understand overview of a topic (Midori Nediger, 2022). This is because infographics can assist contributors in easily understanding topics that are complicated by utilizing images and graphics. The contributor will find it simpler to understand the content if they visually organize it using simple design components like borders, lines, circles, and squares.

5.3 Opportunity

Weakness in SWOT Analysis refers to an external environment factor that allows it to develop and implement growth plans. This opportunity influences KWSP Segamat's success and growth.

- **Raise public awareness about KWSP by invest in high-value marketing**

According to Patrick Nwaokorie (2020), it state that customer involvement is a strategic key to improving sustainability, not only in the development of the product but also in the understanding of the sustainable materials used in developing the product. KWSP products and services assist contributors in saving money for their retirement. In addition to saving, the KWSP provides a variety of products such as i-Lindung, i-Saraan, i-Sayang, and various other conditional withdrawals that can assist contributors in receiving or saving money in the KWSP. Malaysians tend to believe that the risk of the KWSP is simply a monthly deduction from their pay. Such a mindset demonstrates that Malaysians are uninterested in KWSP's products or services. To address this issue, KWSP **uses brochure marketing**. Marketing in this manner can be done after speaking with potential clients or customers of KWSP. It is inexpensive to distribute and can directly target KWSP's ideal consumer. For example, i-Saraan is one of the KWSP products that offers contributors who are not working to make their contributions with a minimum savings rate of RM2000 within a year will receive an incentive from the government of RM300. It is valid for contributors who are under the age of 60 and there is no contribution from the employer.

According to a Bank Negara Malaysia (BNM), study report found that more than 75% of Malaysians find it difficult to even raise RM1,000 of immediate cash for emergencies (Focus, M. 2020). The KWSP needs to give priority to the youth to save money at a young age to be used as retirement savings for the future. For example, the KWSP provides an Outreach Program which is a sharing or exposure program related to the KWSP for young people such as university students to open an KWSP account and save money with the KWSP. This can educate them to save for old age.

I suggest the **KWSP make a "Save, Register and Win Campaign"** to attract more young people to open a KWSP account. Campaigns like this have been carried out by various agencies such as Poslaju, Tabung Haji, PTPTN, and others. In short, if a member opens a KWSP account and makes a minimum deposit of RM500, there is a chance to win RM300,000

or an attractive prize that the winner will get. I am confident that with campaigns like this, we can attract more young people to open accounts and save in KWSP.

- **Increase innovation solutions by do collaboration with government and public sector**

According to the following research by Hamptons Group (2022), working in an innovative solution group that brings together resources from the public and private sectors, individuals, businesses and agencies can achieve more advantages. As we know, employers are responsible for registering and contributing employee contributions when they has new workers. It is already subject to Section 41 (1) of the Employees' Provident Fund Act 1991. Use collaborations to strategically mask the weaknesses or promotional shortcomings. Recently **the Enforcement Section Officer was inspected on the necessity of making contributions to employees** and the implications if employees do not register at every district in Segamat. Employers will be more likely to register a KWSP account and contribute because of this. Malaysians who are not working, on the other hand, can make their contributions to the KWSP. The government stepped in to help by offering an RM300 incentive to those who save a minimum of RM2000 every year.

The benefit for firms opening a KWSP account to make contributions to their employees is that it allows their employees to save money for retirement. Furthermore, it will safeguard a company's image because they are accountable for paying their employees' payments, and the good news is that they will get a solid record of looking after their employees' welfare. Apart from educating employers about the KWSP, they can also educate Malaysians about the relevance of the KWSP, so that they are more aware of the importance of saving money in the KWSP.

My suggestion is to **promote i-Lindung to employers or contributors** who want to open a KWSP account. This is because savings in the KWSP cannot be withdraw until not reach the age limit set by the KWSP. If the employer makes contributions to his employees, their employees can be used to make i-Lindung for personal protection. The protection plan under i-Lindung is not limited to the treatment of critical illness but also offers life (life) and Permanent Disability (TPD) protection. Taking insurance or takaful in KWSP is very profitable and economical, it is because the payment will be deducted directly from Account 2 of KWSP. Contributors only need to pay once for protection for a year, members do not need to worry about the insurance policy or takaful being canceled if they forget to make monthly payments.

5.4 Threats

In business analysis, threats are anything that could cause damage to the organization, venture, or product. This could include anything from other companies or supply shortages.

- **Changes of policy and regulation in government**

Next, another threat that has an impact on the KWSP is government regulation and policy changes. When there is a change of government, the **KWSP has to follow the government administration system** that has been enacted according to the current policy. The effect is that the KWSP needs to evaluate and limit the amount of withdrawal to get the best method. This will make potential members of KWSP hoping their EPF account can withdraw anytime. Based on the news article by Mahavera (2023), the Prime Minister, YAB Dato' Seri Anwar announced in March that it will not allow any more KWSP withdrawals as the past four schemes had led to the average savings of all KWSP account holders dropping by half, from RM16,600 in 2019 to RM8,100 in 2022.

In this regard, the KWSP needs to balance the need to implement government directives or mandates with looking after the welfare of members in the current environment. KWSP addresses this challenge by re-examining proposals that can meet the needs of members, ensure good delivery and provision of production facilities and implement a customer-focused approach. According to World Bank Group (2018), during economic crises, to boost private consumption or spending, the KWSP would allow a reduction in the employees' mandatory contribution rate to the fund.

I recommend that KWSP **do strategic management** earlier for a long period. With this, the KWSP can organize and improve its strategy according to the current policy. A policy that is no longer suitable for its time will be changed to a new policy by the governing government at that time. Additionally, KWSP can **make a modus operandi to deal with the problems** that will be faced in the future. It is because the current government's policy will change whenever there is a change in government. As a result, the KWSP can handle these issues more thoroughly and systematized.

- **Dividend or return rate**

All individuals who contribute to KWSP will receive dividends until they reach the age of 100. These dividends are calculated based on monthly and annual balances and are closely tied to the investments made by KWSP. In the short term, inflation can benefit companies by increasing their profits through lower labor wage rates. A statement by Rafizi Ramli, Economy Minister shows that the economic data for the upcoming few months, Malaysia's inflation rate is expected to keep moderate this year (Malay Mail, 2023). However, if inflation rises too high, firms may delay investments, which can negatively impact production and economic growth. As a result, when inflation increases, interest rates tend to fall, investment returns decrease, and the dividend rate given to contributors becomes smaller.

Consequently, **contributors may compare KWSP dividends with other banks** to determine where to save their money. In 2022, the conventional dividend distribution was 5.35% and 4.75% for Sharia-compliant accounts, while in 2021, it was 6.10% and 5.65% respectively. The higher inflation rate in 2022 led to a lower dividend compared to 2021. To address the recovering economy, mitigate inflation, rising living costs, and reduce the national debt, alternative measures to KWSP withdrawals are being considered, as mentioned in a Business Today Editorial (2023).

One recommendation is for KWSP to **accept and facilitate contributions in the form of gold deposits** to preserve contributors' retirement savings. This could involve allocating half of the savings in Account 2 towards physical gold holdings. For instance, up to 10% of the savings could be invested in physical gold or gold bullion, subject to the contributor's consent. At the end of KWSP withdrawal, the contributor would have physical gold, which can serve as an asset or investment tool to stimulate economic and financial activities.

6.0 CONCLUSION

In conclusion, I gained both valuable experiences and knowledge during this Industrial Training at KWSP Segamat. The duration of six months has been really helpful because, during that time, it helps me in learning and experience a real working environment. Students learned a lot and contributed in many ways such as field work, engagement with the community, and many more. The whole training period was very interesting, instructive yet quite challenging for me. Through this training, I was able to gain new awareness and a more comprehensive understanding of real working environments and situations.

Through my internship with KWSP, I was able to find various SWOT analysis components which are crucial for organizations to monitor. Organizations must work to increase their efficiency if they wish to operate successfully in the current environment. It is also a diagnostic technique that is used to identify organizational and environmental factors. Besides, I also learned the specifics of each of the SWOT analysis which are the strength, weaknesses, opportunities, and threats which were discovered at Kumpulan Wang Simpanan Pekerja. KWSP has strength in high customer service and advancement of digital transformation. However, KWSP is having lack of infrastructure and complex document process. Other than that, KWSP has established good investments in high-value marketing to raise public awareness about KWSP and collaboration with the government and private sector to increase innovative solutions. However, KWSP needs to be aware of the changes in policy and regulation in government and the effect once government disallows KWSP withdrawal that might be harmful to achieve the organizational objectives.

Besides, this training period made me more understanding and able to adapt to all the subjects that I've learned at Universiti Teknologi Mara. Additionally, this internship had placed me on six months of placement, so it has served me with golden chances for me to develop my technical and soft skills. This company is a highly recommended training place for future training students. KWSP provides a lot of projects for students to enhance the student experience in a real work environment. Lastly, I would like to say an internship is significant for every student because we can improve many aspects from this training.

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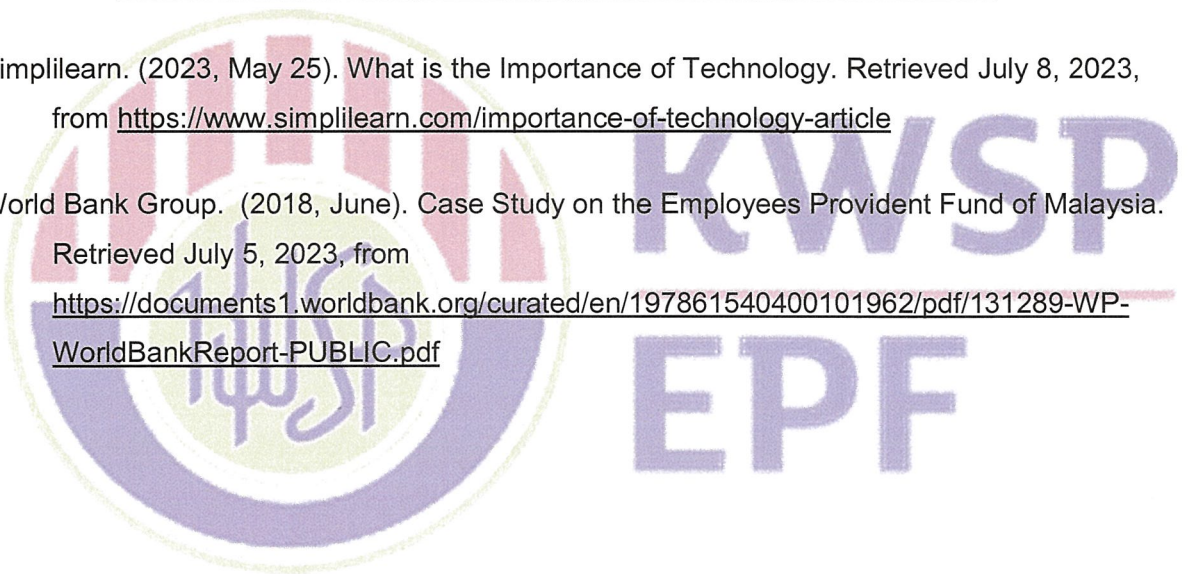
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8.0 APPENDICES

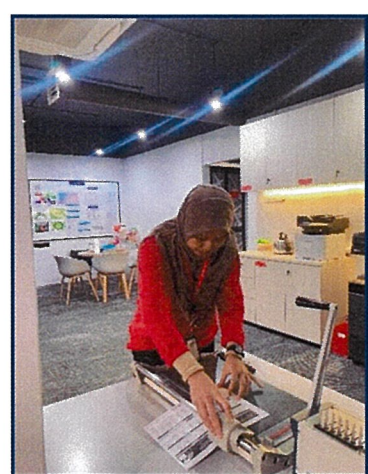
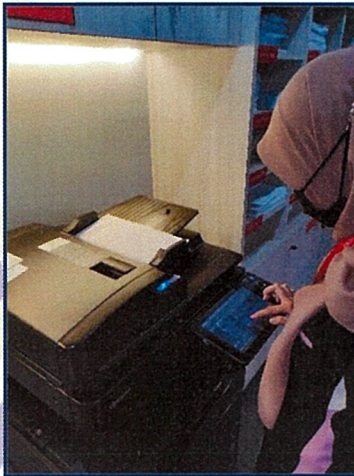
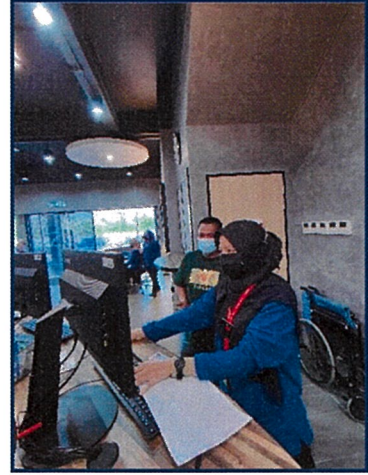
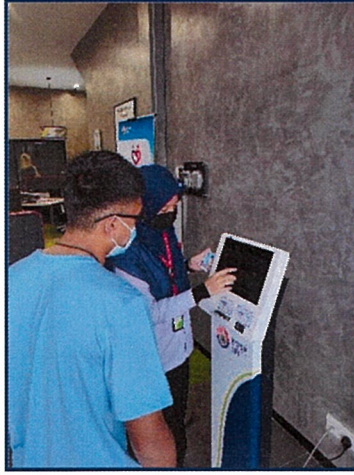


Figure 1: Routine task of an office



Figure 2: Open booth KWSP at Karnival Maju Johor & Tanah Daerah Segamat

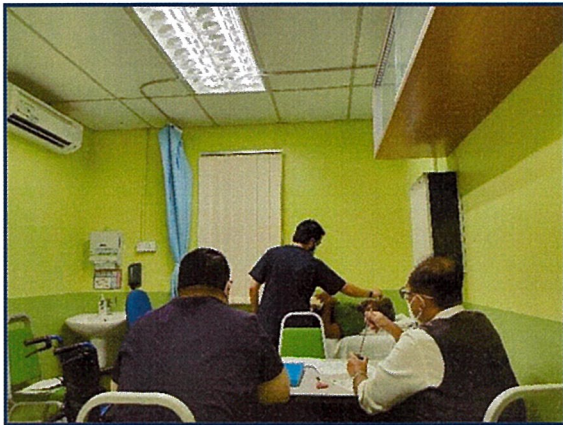


Figure 3: Inspection with specialist doctor to get approval the disability withdrawal

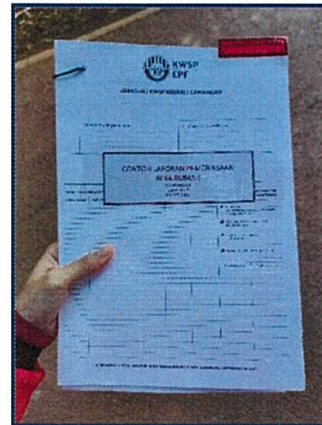


Figure 4: Visit and inspect house construction site to get withdrawal approval



Figure 5: Monthly assembly KWSP Segamat

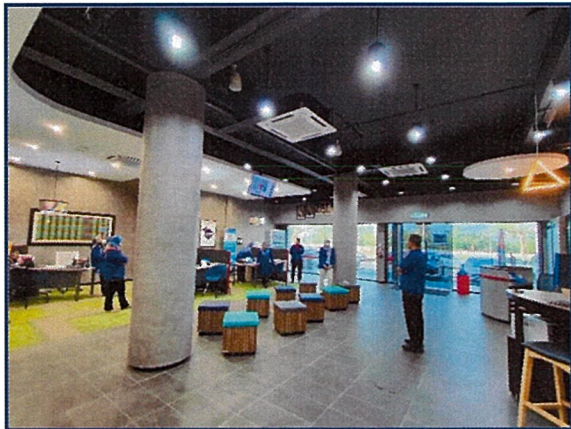


Figure 6: Weekly meeting Services Department



Figure 7: “Sambutan Awal Ramadan and Perpisahan Anggota & Protégé” Ceremony



Figure 8: “Sambutan Hari Raya KWSP Segamat 2023” inaugurated by Dr. Haji Mohd Taib bin Ismail, Southern Regional Director



Figure 9: “Jamuan Hari Raya Aidilfitri Sektor Perkhidmatan KWSP Segamat”



Figure 10: KWSP programme with UiTM student Segamat

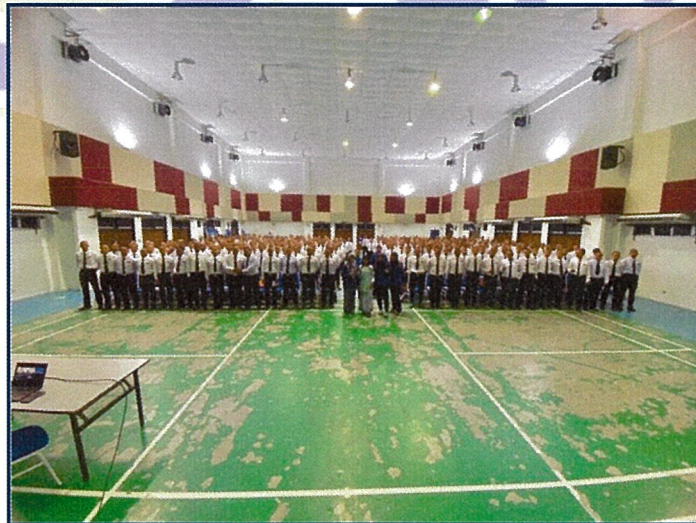


Figure 11: Programme with Konstabel Pelatih, Polis Diraja Malaysia at PULAPOL Segamat



Figure 12: Programme Wellness (Seribu Langkah at Sungai Kapeh Segamat)



Figure 13: Programme Wellness (Hiking at Bukit Jementah & Bukit Love)



Figure 14: “Ceramah Awal Hijrah” organized by Persatuan Kakitangan Islam



Figure 15: Amalan 5S Programme