

INTERNSHIP REPORT

P RETHINASAMY & CO



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[Executive Summary]

P. Rethinasamy & Co is an independent Audit, Tax and Advisory firm registered with the Malaysian Institute of Accountants (MIA), providing a comprehensive range of services to a broad scope of clients from any type of business activities. The purpose of this report is to identify the SWOT analysis of P. Rethinasamy & Co. SWOT analysis is a strategic planning tool used to assess the internal and external factors that can affect an organization, In this report, I realized that P Rethinasamy & Co have strengths, weaknesses, opportunities, and threats. Internal factors in SWOT analysis refer to the strengths and weaknesses of an entity. These factors are within the control of P Rethinasamy & Co. The two strength that I found is good auditor reputation and strong employee teamwork. The two weakness is a lack of resources and a lack of marketing. External factors in SWOT analysis refer to the opportunities and threats that exist outside the control of the entity P. Rethinasamy & Co. The two opportunities that I found are using a road network (West Coast Expressway Malaysia) to seek a larger market position which is under PESTEL politics also Tax awareness among Malaysian increase (Social). The two threats of P Rethinasamy & Co is accounting software widely used as a substitute for Excel. (Technology) and new amendment for maternity leave will make a severe shortage of staff issue (Legalisation). Based on the SWOT analysis I can develop SWOT-Matrix strategies for P. Rethinasamy & Co such as Strength & Opportunity strategies using a good auditor reputation as a company branding to seek a larger market position. and increased collaboration and teamwork and more. Lastly, I hope that P Rethinasamy & Co can use this SWOT analysis as a plan to secure their market position and gain a competitive advantage over competitors.

TABLE OF CONTENT

1.0	Student Profile	5
2.0	Company Profile	6
3.0	Training Reflection	14
4.0	SWOT Analysis	21
5.0	Discussion & Recommendation	56
6.0	Conclusion	66
7.0	Appendices	69

2.0 COMPANY PROFILE

Background of Firms

Company Profile

Vision & Mission

Activities of the Firm

Organizational Chart

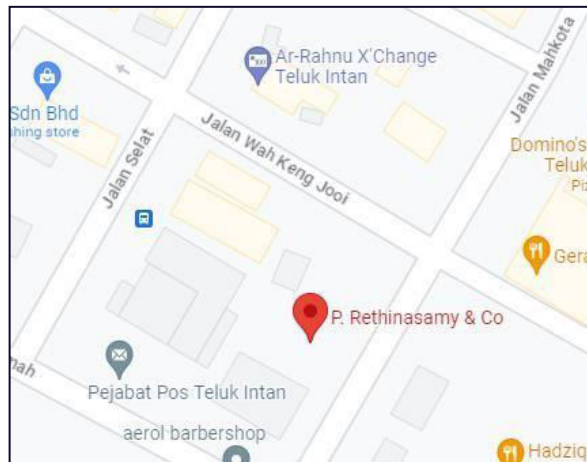
2.1 Background of Firms

The firm's name was P. Rethinasamy & Co. (Chartered). P. Rethinasamy & Co. (Chartered) was located at Kompleks SKOMK, Block A, Level 2, Jalan Mahkamah, 36000 Teluk Intan, Perak Darul Ridzuan. P. Rethinasamy & Co. (Chartered) was incorporated in 1975. The type of firm was a sole proprietorship. P. Rethinasamy & Co. (Chartered) provided services such as bookkeeping, accounting, auditing, and tax matters.

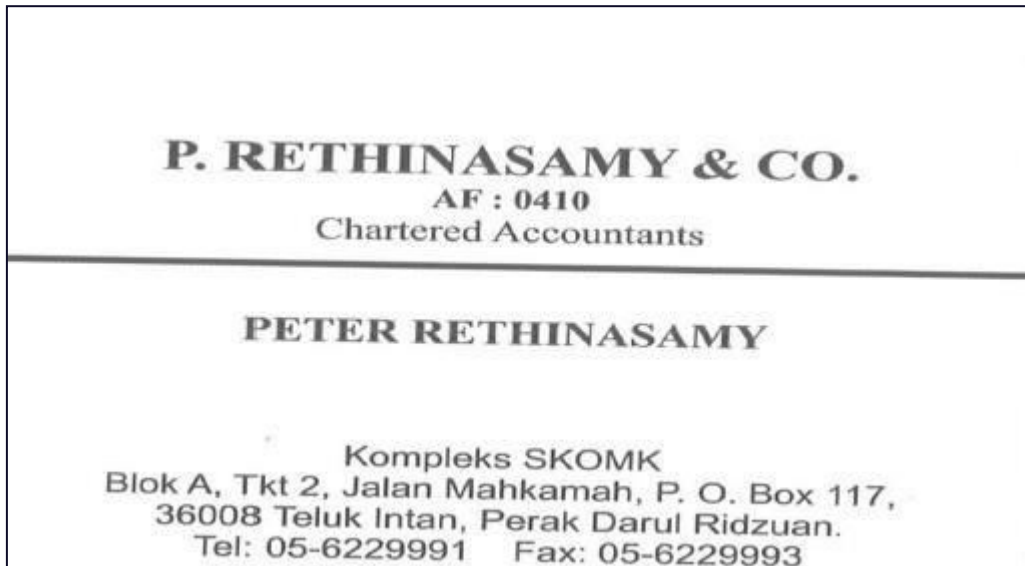
2.2 Company Profile

P. Rethinasamy & Co is an independent Audit, Tax and Advisory firm registered with the Malaysian Institute of Accountants (MIA), providing a comprehensive range of services to a broad scope of clients from any type of business activities. This firm focuses more on providing highly knowledgeable, reliable and friendly financial accounting and auditing services besides fulfilling the growing needs of clients' businesses. P. Rethinasamy is located in Teluk Intan, Perak which is known as the first audit firm that provides that kind of services IN Teluk Intan. The owner of this firm is Dr Peter Rethinasamy who just come back from London to pursue his PhD and decided to serve in the accounting and auditing field in his hometown.

This audit firm has a few different departments which include human resources department, secretarial department and accounting, auditing as well as taxation and business consultancy department that are supervised by their professional and dedicated staff with a lot of experience in such field. Currently, the firm consists of 7 permanent staff which assigned in their department to run the job with integrity and accountability while having three trainees to ensure the firm's operation running effectively. Hereby, I provide the picture to illustrate P. Rethinasamy.



Figures 1.: Map of P. Rethinasamy & Co. location



Figures 2.: Name Card of P. Rethinasamy & Co



Figures 3: Office of P. Rethinasamy & Co.



Figures 4: Signboard of P.Rethinasamy & Co.

2.3 Vision & Mission

Moving towards the stability in future, P. Rethinasamy & Co. believes that having a good relationship with clients in terms of business while keep on maintaining the best performance in all those services directly will help this firm to sustain itself in a long period with a better position. Thus, it will help the firm to gain loyalty from their existing clients and indirectly will recommend to other companies to use their services. Apart from that, a good working environment also contributes a lot to ensuring this firm's performance and there is no denying that P. Rethinasamy has practised it from the very beginning since the firm has been operating.

The firm's vision is to become an excellent business consultancy to help their clients to have a deep understanding of accounting and be able to run their business efficiently by guaranteeing the quality of services provided. By having a high quality in services, it will gain satisfaction among clients that are engaged with this firm. In terms of mission, this organization will continuously strive in delivering extraordinary, corporate-specific services while at the same time promoting a diversified and dynamic working environment which in return will rewarding to their employees and career development.

Apart from that, P. Rethinasamy & Co. also has carried on some objectives toward its business which are implemented by all staff in the organization as the motivator to become successful. Those objectives include meeting their client's needs by providing them with innovative and reliable professional services and solutions and helping their clients in gaining and sustain competitive advantage while achieving tangible results in their marketplace.

2.4 Activities of the Firm

The main function of P. Rethinasamy & Co. (Chartered) is providing services auditing to clients who need it. In addition, the firm also offers services such as accounting services, tax investigations, and bookkeeping services.

Here is a description of the services provided by P. Rethinasamy & Co. (Chartered).

2.4.1 Accounting services

Accounting services are carried out based on the client's requirements. Usually, sole proprietorship businesses would require this service. The clients will provide all documents related to business to P. Rethinasamy & Co. (Chartered). The firm will separate all documents enclosed by the respective categories such as purchases, sales and expenses. The clients will start giving it all to P. Rethinasamy from the beginning of the month until two months. The firm also uses Microsoft Excel Accounting System to create an account for these clients who require it.

2.4.2 Auditing services

Auditing can be defined as an inspection analysis, a continuous and systematic evaluation of the financial statement. Auditing also can be defined as the examination of the true and detailed records of accounting by the auditors to the end of financial statements that are prepared to give a true and fair opinion. Mostly, the firm's client is sole proprietorships, partnerships, and private company (Sdn.Bhd.). Usually auditing work will be carried out in the firm alone.

2.4.3 Book-keeping services

Book-keeping services are used for clients who do not have their accounting system correctly. The firm serves to help clients to know their real financial position. Some clients want these book-keeping services every month to find out their real financial situation at every closing of the month.

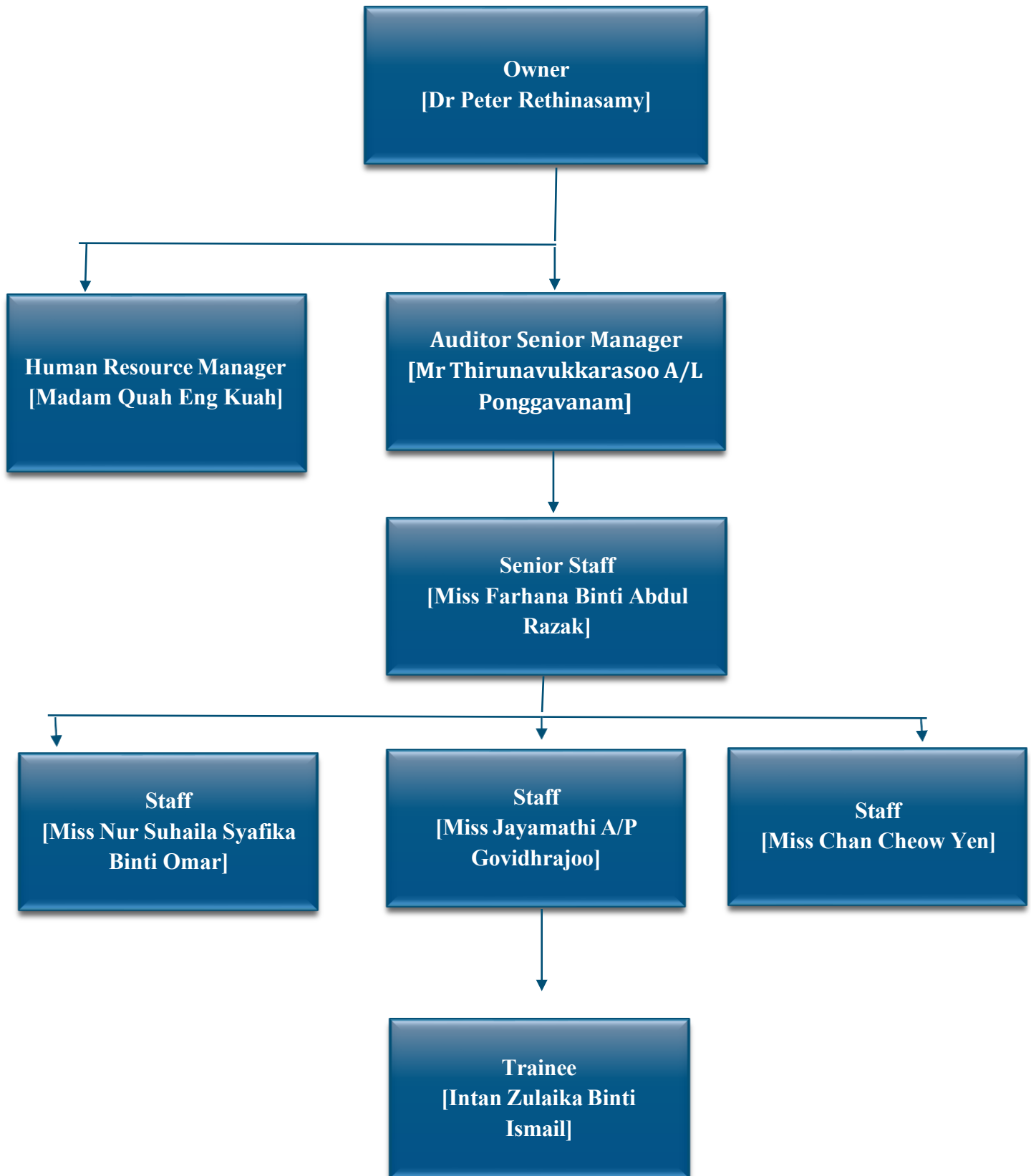
2.4.5 Taxation services

Tax is a compulsory payment of a fine which not imposed by the government on the use of clients' income. The services cover tax advisers and tax planning services as required by the Malaysian Income Tax Act 1967. P. Rethinasamy & Co. (Chartered) provide services such as providing tax calculation tables income, filling and handling of all matters related to clients' income that should be reported to Lembaga Hasil Dalam Negeri Malaysia (LHDNM).

2.4.6 Secretarial services

Secretarial service is a task that includes a record of all activities of the clients' companies. The services are covered tasks – the task of setting up the company, providing resolutions, providing agendas for general meetings or annual general meetings, providing necessary forms, preparing the annual return of the companies and so on. Each registered company is required to have a secretary by the Company Act 2016. P. Rethinasamy & Co. (Chartered) has been offering secretarial services under the Consec Management intended to ensure that the activities of the companies run smoothly, systematically, and orderly.

2.5 Organizational Chart



3.0 Training Reflection

Duration

Details

Gains

Training reflection

3.1 Duration: Specific Date, Working Days and Time

1 March -15 August 2022

Dates

The internship was carried out for 24 weeks from 1 March To 15 August

Monday to Friday

Working days

The working days are only 5 days a week which is from Monday to Friday, however, during peak seasons, the staff and trainee need to overtime on Saturday and public holidays.

8.30 am – 5.30 pm

Working hours

Monday working hour is 8.30 am until 5.30 pm, however, during overtime days on Saturday the working hours is 9.00 am until 5.00 pm

3.2 Department, Roles, Responsibilities, Assignment and Tasks

Accounting Department

1) Track Supplies, Purchases and Expenses

During my internship, I have been given the tasks by the accounting staff to prepare the bookkeeping for the client. The transactions occurred mostly for selling and purchasing as well as expenses incurred when undergoing the business daily. I had to use Excel to record the data because entering data into Excel to maintain a record of clients' supply purchases, sales and expenses is relatively straightforward. Upon opening Microsoft Excel, start a new worksheet, and begin assigning labels to the columns that will contain the dates and numerical values for each order of supplies, each sale and each expense. Once the columns are labelled, enter the supply purchase, sale or expense amounts in each column in the appropriate row with the correct date.

The screenshot shows an Excel spreadsheet with the following data:

NAME	TERAS KOMBINASI ENTREPRISE			PUSPAKOM
Y/E	: 31 DECEMBER 2022			TOL
SCH	: DIESEL & PETROL			

TAN LEE SOON ENTERPRISE SDN BHD				OTHERS (PETRONAS /PETRON /SHELL /BHP PETROL)					
MONTH	DIESEL			PETROL & DIESEL			TERAS	DRAWINGS	DEBTOR
	TC	BANK	CASH	OFFICE	OTHER DEBTOR	DRAWINGS			
	Amount	Amount	Amount	Amount	Amount	Amount			
Jan				6,479.00	534.80	-	AJL 9525	WUR 9525	WDQ 5306
Feb				5,896.21	423.30	-	BDT 7081	BTV 7556	BBR 930
Mar				5,178.40	593.20	-	BDY 8983	WFQ 9085	B3344A
Apr				1,975.00	388.00	-	BEM 6072	BIL 2635	WTH 5821
May				2,843.60		-	BFD 4973	AHN 9852	
Jun				4,938.45	445.00	-	WEQ 5440	WXL 9525	
Jul				3,037.00	206.00	-	BEE 9728	WNM 2580	
Aug				5,373.60	422.00	-	WVK 5113		
Sep				5,759.00	250.00	-	JDL 137		
Oct				4,640.10	200.00	-	IM4U 9525		
Nov				2,860.00	400.00	-			
Dec				4,470.80	250.00	-			
TOTAL				53,451.16	4,112.30				

Figures 5: Signboard of P.Rethinasamy & Co

2) Use Excel to Create a Profit and Loss Statement

Most entrepreneurs prefer to have information related to their business' profits or losses separate from other data. This allows them to review and compare their revenue during different times of the year, specific changes in their projects or workload, or any number of conditions that may affect a company's financial health. The best way to view this information separately is in a profit and loss statement (P&L) or income statement. Usually, after recording all the transactions that occurred during the financial year, I will continue to prepare financial statements of the accounts manually using the recorded data. Firstly, I labelled the heading of each item based on the specific classification such as asset, liability, equity as well as expenses. Then, I proceed to link all the recorded data to the financial statement to find out the income of the client. A sample of financial statements is pictured below:

	2022	2021
	RM	RM
Other operating expenses	(3,522.50)	(3,145.00)
Loss before taxation	(3,522.50)	(3,145.00)
Tax expenses	(1,257.49)	(1,063.69)
Loss after taxation for the year	(4,779.99)	(4,208.69)

Figures 6: Signboard of P.Rethinasamy & Co

3) Use Excel to Generate Reports and Sheets

Reports allow users to capture a general overview or a specific detail about the company's financial health without a large amount of data to explain the conclusion. Nowadays, as business owners, creating reports is not something prepared simply for their investors, business partners or bank loan officer. As such, they are immensely helpful to them as an entrepreneur to gauge the state of their business at a glance, at all times. P. Rethinasamy also has this kind of report as it shows the details about something with a specific time given. The details of clients also had been recorded in a report with the details such as clients' names and how many hours spent to complete an account. This is done for the Malaysian Institute of Accountants (MIA) purpose.

Supporting Department

1) Check A Letter In Post Office Box At Post Office

During my internship, my supervisor assigned me to check the letter box at the post office every day. The distance between P Rethinasamy & Co office to the Teluk Intan post office is only 200 meters. It took me only 10 minutes to do this task every day. Most of the time I will go to the post office at 9.00 am. During my first month of internship, I will take turns with another intern in P Rethinasamy & Co to do this task.

2) Deposit check in the ATM machine

During my internship, my supervisor assigned me to deposit checks in multiple banks. Based on my experience, different banks have different ways to deposit checks. For example, CIMB bank provides ATM machines for depositing check however, Bank Islam do not have check ATMs but only provide a check box, therefore the customer can insert a check in that box.

3) Sent money order to the post office

During my internship, my supervisor assigned me to send money orders to the post office. This is my first time doing a money order. A money order is a financial instrument that serves as a prepaid payment method. It is a secure and widely accepted form of payment that can be used for various purposes, such as sending money domestically or internationally, making payments, or sending funds to individuals or businesses. When doing the money order, it requires me to give identification details and a signature on the document.

4) Assist clients with their document

During my internship, my supervisor assigned me to collect client documents. Different clients have different amounts of documentation. A larger amount of documentation mostly from large businesses that have a seal in a big box. Therefore, I and the other staff will use a trolley to move the box to the P Rethinasamy & Co office.

5) Assist staff and supervisor with the client file

P Rethinasamy & Co have different types of files which include working files, tax files, permanent files, E-salary files and old files. Most of this file is placed in the store file. Different clients have different index numbers. Therefore, when the supervisor or other staff require a file, I will search the index number client and search the file in the store file.

3.3 Gains: Intrinsic and Extrinsic Benefits

3.3.1 Allowance

During my internship at P Rethinasamy & Co, my allowance is RM350 per month. During period seasons starting from April until August, every staff and I require to do overtime every Saturday every week. Therefore, my overtime is RM10 as a meal allowance. This allowance is appropriate for me during my internship period.

3.3.2 Experience

Throughout the industrial training I have learned to make proper decisions in critical situations; which I have observed were the management of an office and every action taken by the staff to carry out work given by their managers. The decision taken by staff should be profitable to the company and also to them. In addition, I have learned problem-solving methods and handled clients. Since starting my industrial training I have faced some problems in preparing audit files; such as documents not being complete, which causes me to call clients and asked for the documents. This taught me the documents and settle the problem. Internship experience helps me to overcome obstacles. The internship improved my communication skills, nowadays most of the skill employers look for in job candidates is strong communication skills. By interacting with others in the company during an internship, I have many opportunities to become a better communicator. This improved my language and now I communicate with others without any fear. This makes me more mature when socializing with colleagues.

Internships help me to prove myself in the "real world"; Academic success matters, but achievement in the "real world" is even more important when we are looking for full-time work. Over 70% of all jobs are filled through personal contacts and networking; through the industrial training, I have met lots of new people, who might help me to get a full-time job after completing my studies. Industrial training allows students to feel the real environment of a professional environment.

4.0 SWOT ANALYSIS

STRENGTH (S)

WEAKNESS (W)

OPPORTUNITY (O)

THREAT (T)

Figure 7: Swot & Pestel Chart Flow

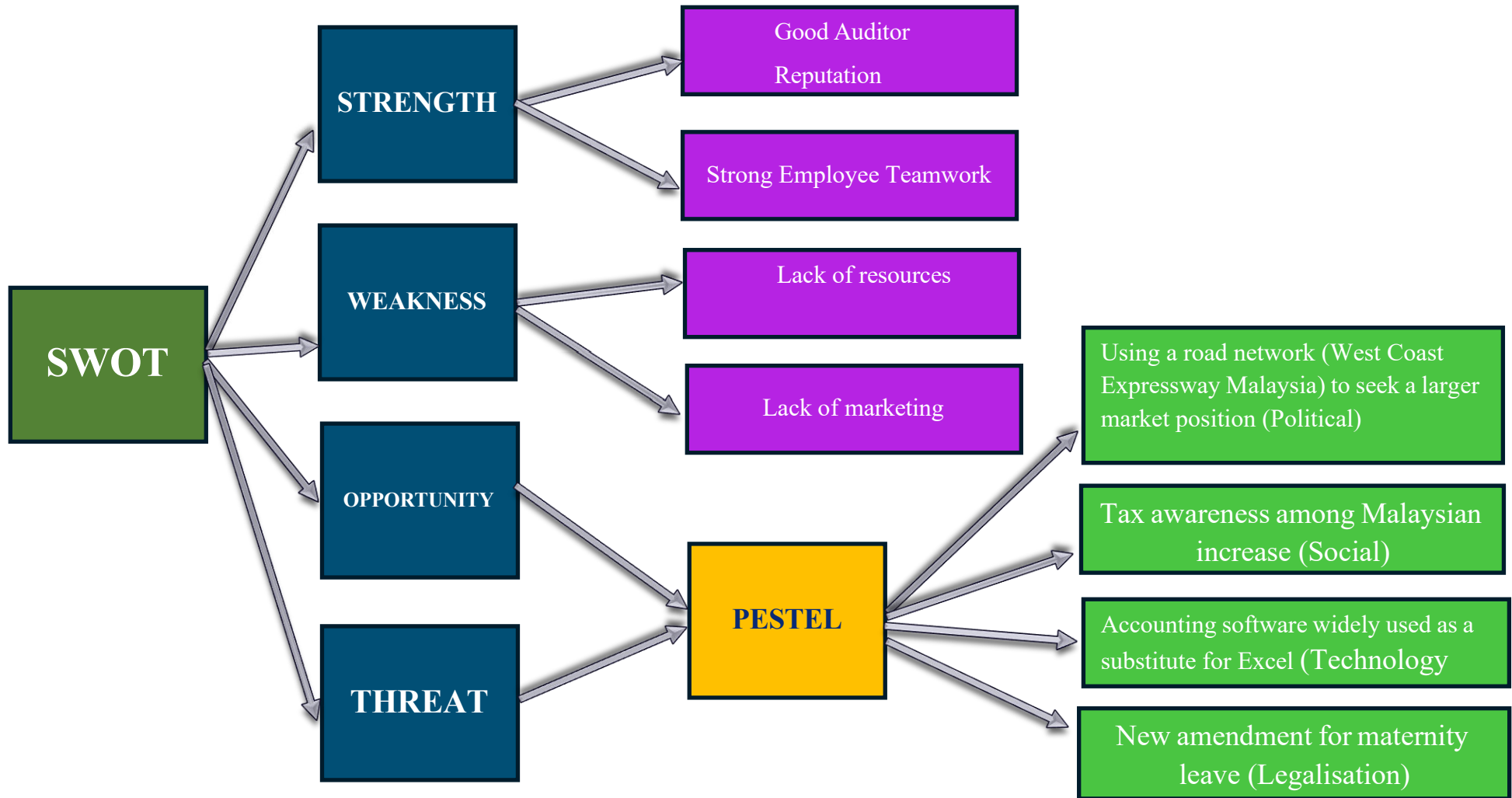
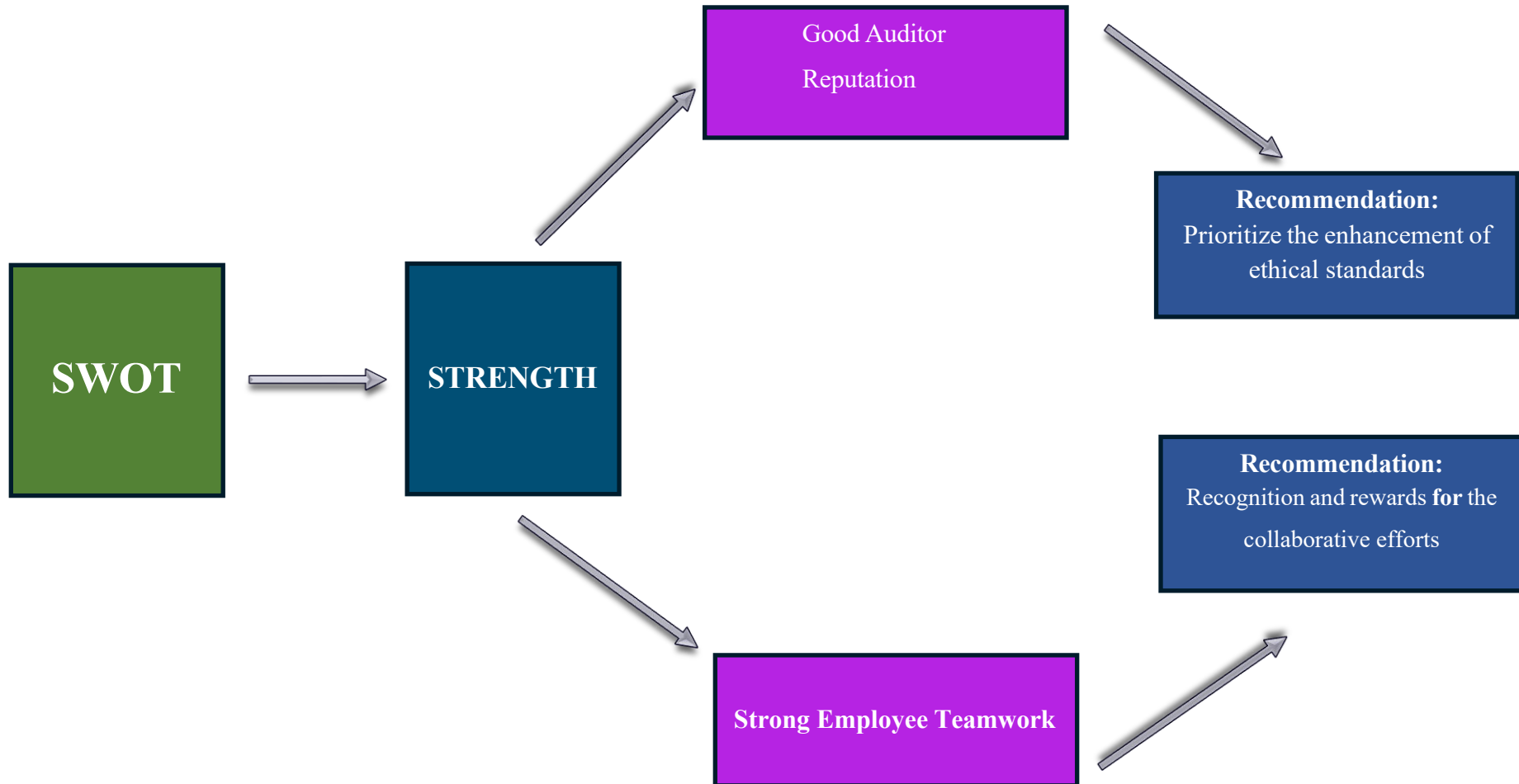


Figure 8: Strength (S) illustrate



4.1 SWOT ANALYSIS (STRENGTH)

4.1.1 Good Auditor Reputation

Various studies in the field of auditing have highlighted the significance of an auditor's reputation in the decision-making process of clients when selecting audit firms (Copley & Douthett, 2002). It is widely acknowledged that the quality of audits varies among different firms (DeAngelo, 1981; Francis, 2011). The reputation of an auditor is considered one of the factors determining the quality of an audit. Audit firms with a higher reputation strive to deliver superior audit quality to safeguard their standing. Consequently, auditors are motivated to avoid audit failures due to the value clients place on audit quality, which is reflected in the market for audit services. Based on this perspective, clients shift to other auditors when the quality reputation of an audit firm declines (Eshleman & Guo, 2014).

It is essential to have a good reputation as an auditor since it helps the audit business develop. Monitoring feedback from clients is essential for maintaining audit companies' reputations. Clients and prospective customers are more likely to stick with a company and continue using its services if they have a favourable opinion of it. Additionally, people become satisfied with helping the business and are more inclined to tell others about their excellent experiences. In the end, these elements may result in more profitability and general success. Over the past 30 years, P Rethinasamy & Co. has successfully executed strategic planning and utilised this strength.

The first accounting and auditing company in Teluk Intan, P. Rethinasamy & Co. (Chartered), was founded in 1975 and serves several areas in Perak and Selangor. Over 120 companies in Teluk Intan, including partnerships, sole proprietorships, and private corporations, make up the firm's excellent clientele. It is noteworthy because P Rethinasamy & Co. draws clientele from areas outside of Teluk Intan, including Manjung, Tapah, Bidor, Bagan Datok, and even Sungai Besar in Selangor.

P. Rethinasamy & Co. (Chartered) specialises in managing every aspect of the client's tax responsibilities to the Lembaga Hasil Dalam Negeri Malaysia (LHDNM), including income reporting and tax computation. The government imposes a financial responsibility on its client's income known as taxation. In compliance with the Malaysian Income Tax Act of 1967, the business provides professional tax counselling and planning services. According to the kind of business, such as a partnership (P Form), a sole proprietorship (B Form), or a private corporation (C Form), the LHDNM annually sets certain deadlines for tax submissions.

P Rethinasamy & Co. must submit tax filings for their clients before the respective deadlines, which vary depending on the business type. The firm consistently demonstrates a diligent work ethic and delivers exceptional performance, thereby earning the trust and loyalty of clients across diverse industries.

Recommendation:

1) prioritize the enhancement of ethical standards

Professionals in auditing and accounting have tough challenges when trying to uncover financial fraud committed by clients or inside their organisations. The public holds the accounting industry to a high degree of honesty since it is so important to ensuring commerce's seamless running. The absence of accounting ethics is as obvious as the absence of oxygen(Fred Decker, 2019). So it is strongly advised that P Rethinasamy & Co. give increasing ethical standards within their organisational culture the highest priority. To achieve this, a strong ethical culture must be promoted, one that upholds principles like independence, objectivity, and professional scepticism across all audit engagements. A thorough code of conduct that applies to all employees should also be established and enforced.

Integrity is crucial for the development of strong accounting teams and organisations as well as their expansion. It includes individual traits like firm ethical principles and commitment to a strict code of ethics that directs behaviour. In professional settings, this characteristic is essential and advantageous to employees as well as employers(Gilman, n.d.). Employees may actively contribute to a pleasant work environment and create meaningful connections by upholding honesty.

To build client loyalty and trust, integrity is crucial. Clients are more likely to feel trusted and loyal when they see a high level of integrity in their financial or professional interactions. The following examples show how honesty aids in establishing and preserving client loyalty. Integrity is a basic cornerstone of trust, which is necessary for establishing lasting partnerships. Businesses may cultivate loyalty and create lasting relationships by continually modelling integrity throughout the engagement.

The P Rethinasamy & Co. HRM department is crucial to the organization's ability to resolve concerns about ethics involving both employers and workers. The necessity of protecting sensitive information cannot be overstated. The HR manager is responsible for regularly educating managers, supervisors, and staff members on confidentiality-related issues and acquainting them with the organization's rules and procedures. To prevent the emailing of sensitive information, it is crucial to advise staff to ask questions about company regulations and to offer training. This strategy protects the company's reputation and assists in preventing fraud and bribery problems within the organisation.

4.1.2 Strong Employee Teamwork

Employee collaboration is the collaborative efforts and mutual support of employees inside a company to achieve shared goals and objectives. To accomplish goals and overcome obstacles, it comprises workers from multiple departments and functions working together as a single, cohesive unit. Teamwork among employees can increase output and performance (Fapohunda, 2013). For instance, when employees work together as a team, they may do jobs more quickly and proficiently. When tasks are assigned, teamwork makes it possible for people with different talents and abilities to contribute their knowledge to the achievement of common goals. Productivity and production may be greatly improved by encouraging collaboration and coordination among team members.

A team's ability to collaborate effectively allows them to make use of their combined knowledge, abilities, and expertise. Team members may thoroughly identify and manage any risks and concerns by working together. Additionally, they may cross-validate one another's work to increase the probability of spotting errors and ensuring consistency. Strong cooperation greatly improves audit quality and lowers the possibility that serious misstatements would go undiscovered. Teamwork makes it easier to allocate and use resources efficiently inside auditing firms. The team maximises resource allocation and workflow by allocating tasks following individual skills and expertise. Team members enable the timely completion of work and the achievement of goals with effectiveness and efficiency by collaborating on tasks, sharing the workload, and providing one another with assistance.

For instance, at P Rethinasamy & Co, it might be difficult for a single person to manage the full invoice data input procedure when working with large company clients. The task is often distributed among two or three staff in these situations. The dependence on a single person is decreased by spreading the task. Distributing the work guarantees that numerous team members may work at once rather than depending on one person to fulfil all duties. This strategy reduces the possibility of delays or bottlenecks brought on by the absence or unavailability of a single team member. It also offers adaptability and resilience for handling unforeseen circumstances or altering priorities.

Task division also makes it easier to manage time more effectively. Our company, P Rethinasamy, follows stringent timelines. Team members are better able to prioritise their work and manage their time when tasks are clearly defined and allocated. This strategy enables students to concentrate on doing their assigned work by the deadline. Workflows are streamlined, unneeded delays are reduced, and total productivity is maximised by employing effective time management techniques.

Employees that work together effectively as a team increase productivity and reduce waste. To complete work more quickly, a team may successfully communicate, share knowledge, and use the abilities and strengths of each other. This improved productivity and decreased expenses result in a more efficient operation, which eventually increases profitability.

Recommendation

2) Recognition and rewards for the collaborative efforts

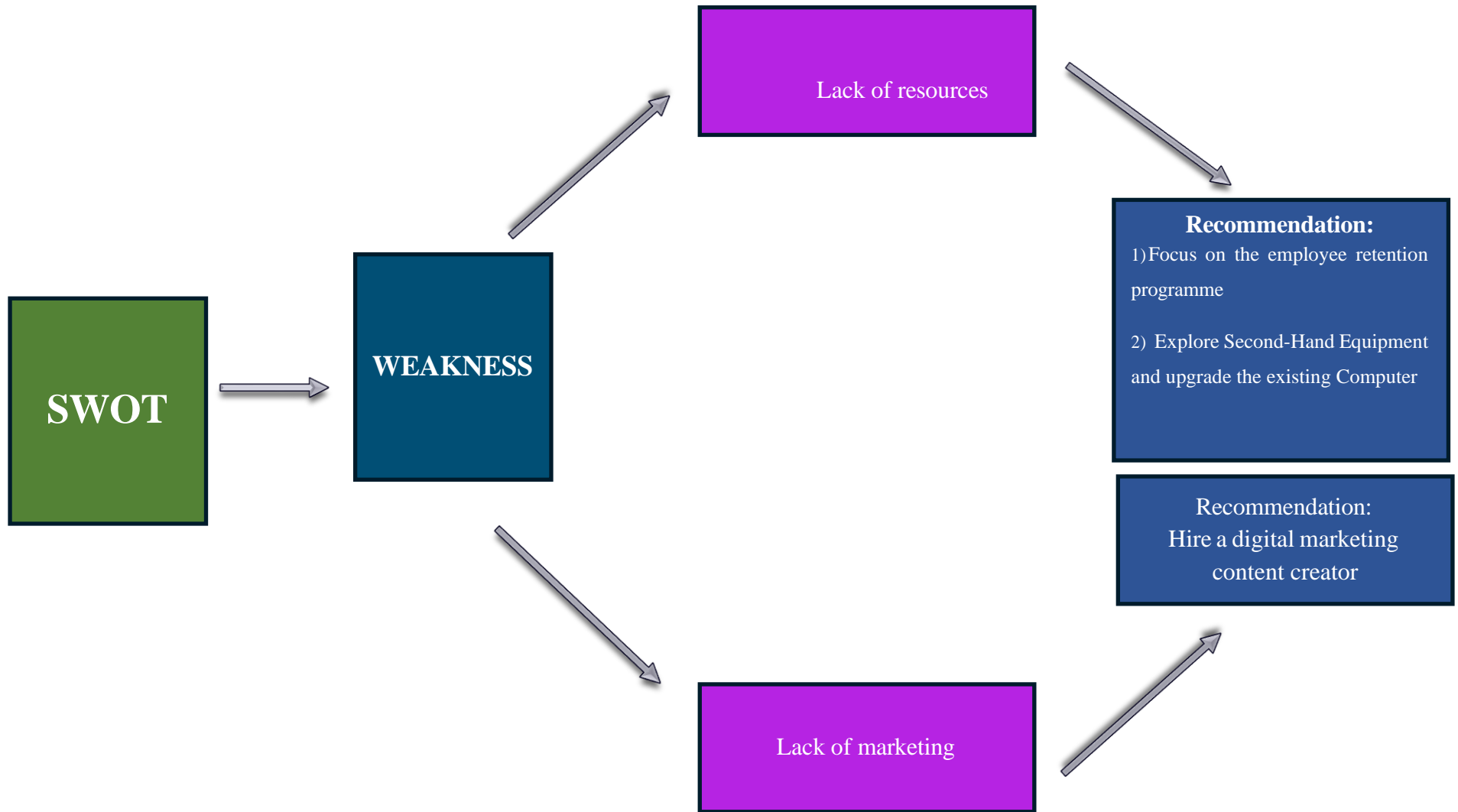
Teamwork within an organisation may suffer from a lack of recognition and rewards. Employee desire to cooperate and make a valuable contribution as a team may suffer if they feel their efforts are not valued or supported (*Defining Teams and Teamwork*, 2022). Therefore, it is strongly advised to recommend that P Rethinasamy & Co recognises and honours the teamwork efforts and accomplishments of its employees. The value of cooperation may be reinforced and a collaborative mentality can be fostered, for example, by recognising individual efforts and celebrating team triumphs within the context of the team.

Trust between team members is increased through praise and awards. People develop a sense of justice and equality when they see other employees being recognised and given rewards. As it encourages honest communication, information sharing, and a willingness to work together, trust is essential to successful cooperation (Mike Robbins, 2019). Employee appreciation programmes at work can provide a chance to foster a culture of self-improvement. Giving employees the chance to learn new things to advance their knowledge and abilities is an effective strategy for rewarding your workers. Going even further, it would be extremely advantageous to encourage learning by paying those who put effort into improving themselves.

As an example, the employee incentive and recognition programmes put in place within P Rethinasamy & Co should be strengthened and managed by the HR manager. These methods have a great deal of promise as staff motivators. Employee motivation, engagement, and devotion to their jobs are increased when they get praise and prizes for their accomplishments. Reinforcing these processes is a key component of the HR manager's job since it makes sure employees feel valued and respected. Increased job satisfaction and productivity follow from this. Extra paid time off (PTO), gift cards, eating experiences at favourite restaurants, sporting event tickets, and even unique award ceremonies are a few examples of employee benefits.

Effective reward and recognition programmes are essential for improving talent management and employee retention initiatives. Employees are more likely to remain with the company and actively contribute to its success when they get praise and awards for their accomplishments. In turn, this contributes to reducing turnover and the costs related to hiring and onboarding new personnel.

Figure 9: Weakness (W) illustrate



4.2 SWOT ANALYSIS (WEAKNESS)

4.2.1 Lack of resources

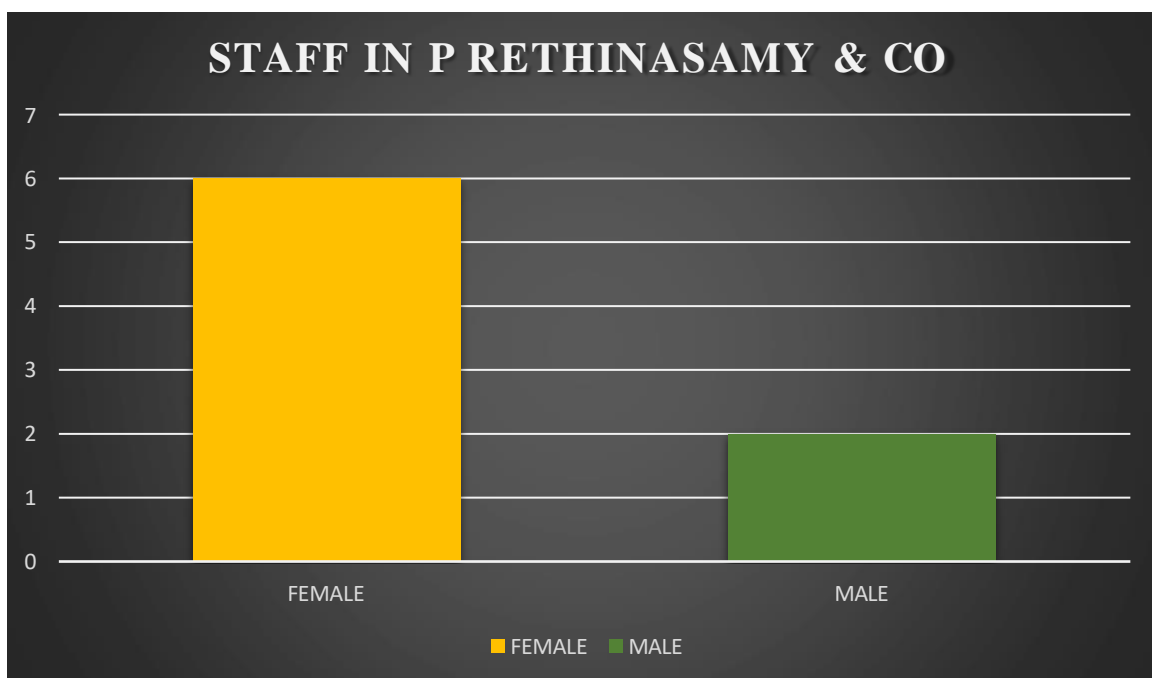
Insufficient workplace resources occur when employees encounter limitations in accessing the essential tools, materials, support, or infrastructure necessary to carry out their job responsibilities effectively. At P Rethinasamy & Co, two significant resource limitations identified are the shortage of staff and inadequate office equipment resources.

I. Shortage Of Staff and Imbalanced Gender in a Workforce

A kind of resource scarcity in the workplace is a lack of employees. There might be a lot of difficulties and unfavourable effects when there aren't enough workers to fulfil the task or satisfy organisational needs. The absence of human resources, which are a significant resource for P Rethinasamy & Co., might be considered the cause of the current staff deficit.

Table 1: Staff in P Rethinasamy & Co

Gender	Number of Staff
Female	6
Male	2



Graff 1: Staff in P Rethinasamy & Co

Based on Table 1 and Graph 1, it shows that from the overall 7 employees in P Rethinasamy & Co, the majority of the employees are female which consists of 6 people meanwhile they only have 2 male employees. This shows that that in P Rethinasamy & Co has issues with not only a shortage of staff but also imbalanced gender in the workplace a workforce.

A workplace with insufficient workforce numbers may experience negative effects, particularly when the workload is increased. The duties and tasks frequently need to be divided among a smaller workforce when there is a staffing deficit. As a result, employees could have heavier workloads and more responsibilities, which can result in stress, burnout, and decreased productivity. For instance, P Rethinasamy & Co. may experience pressure to fulfil deadlines with only six accounting employees, excluding the manager of Human Resources, during times of high demand. Stress levels may be greatly increased by this circumstance. It may be harmful to an employee's morale, job satisfaction, and general well-being to put them under too much stress managing a heavy workload or juggling many responsibilities.

Additionally, clients who experience the negative effects of personnel shortages, such as delays, lengthened wait times, or a drop in service quality, may grow disillusioned with the business. Customers may become less satisfied as a consequence, which may result in a decline in loyalty or unfavourable word-of-mouth recommendations. The reputation, client retention, and financial success of P Rethinasamy & Co. may all suffer as a result of this.

In addition, gender inequality in the workplace is a problem for P Rethinasamy & Co. In particular, when the underrepresented gender experiences marginalisation, exclusion, or undervaluation, gender imbalances can lead to a toxic work environment. Such an unfavourable workplace can lower employee morale, job satisfaction, and engagement, which in turn affects productivity levels.

Maintaining a balanced gender representation in the workplace brings several advantages. A diverse workforce, encompassing both men and women, fosters a broader range of perspectives and experiences. Men and women often bring distinct viewpoints, problem-solving approaches, and decision-making styles, which can lead to more innovative and effective solutions. Moreover, achieving gender balance holds significant importance for P Rethinasamy & Co, given its client base that comprises both men and women. By having a diverse workforce, organizations are better equipped to understand and cater to the needs of their diverse clientele, resulting in improved client satisfaction and loyalty.

II. Lack of office equipment resources

Due to the potential of office supplies to make administrative employees and the creation of office papers easier, their usage has grown crucial in contemporary times across a variety of domains of specialisation. Office equipment, according to Mills and Ford (2008), helps employees to do their responsibilities with less tiredness. In addition to improving efficiency, it also accelerates the manufacturing process, which is the main goal of every organisation. Office work is made simpler by requiring less effort, enabling employees to produce more while still sitting at their workstations. However, it's crucial to recognise how heavily reliant technology in today's professional setting is.

Technology, according to Alli and Akinbi (1998), is a change in the tools, traits, know-how, and procedures used to carry out specific activities. Due to the effects of technological improvements, there is a demand for knowledgeable office personnel who can handle these cutting-edge facilities efficiently. People may stay competitive in the job market and relevant by developing the necessary abilities.

A situation when there is a lack of or insufficient availability of necessary tools, machinery, technology, or supplies that are needed by employees to successfully carry out their job tasks is referred to as having insufficient office equipment. The absence of computers for staff employees at P Rethinasamy & Co. has been noted as a significant problem. There are just five computers in the workplace, and the software they use is obsolete. As a result, the team has trouble using SQL accounting software and other types of accounting software. This deficiency may have a major negative effect on P Rethinasamy & Co. employees' productivity.

The level of service offered to customers may suffer if staff are unable to acquire basic office supplies. For example, if there are constraints in the available technology or tools, it may hinder the ability to deliver outputs of high quality or meet the expectations of clients.

Recommendations:

The best way recommendation for P Rethinasamy & Co is:

I. Focus on employee retention programme.

The manager of human resources is essential in creating a programme for retaining employees. Managers must assess employee happiness, pinpoint areas for development, and put plans into place to boost motivation and work satisfaction. Offering competitive pay and benefits, presenting possibilities for advancement, and fostering an environment that encourages loyalty and lowers turnover are all ways to do this.

The implementation of a complete benefits package may greatly increase employee satisfaction and loyalty. For instance, offering paid time off can enhance the productivity and mental health of workers. Additionally, it aids in the management of unplanned absences, which can result in high expenses. Additionally, individuals are very interested in health advantages, particularly in light of the epidemic. The following are some examples of wellness benefits: flexible work hours, mental health support, and financial assistance for childcare or fitness programs.

However, it is advised for the human resources manager to perform a return on investment (ROI) study of employee benefits before putting the suggestions mentioned above into practice. Understanding the costs and returns, particularly to P Rethinasamy & Co. may be obtained by calculating the ROI of providing employee perks. The employee retention rate, for example, gauges the stability of the organisation by keeping track of the rate at which employees stick with the company.

II. Explore Second-Hand Equipment and upgrade the existing Computer

P Rethinasamy & Co. should start by giving budgeting for their office equipment priority. They can manage their cash resources effectively according to this planning approach. P Rethinasamy & Co. may make sure they have the money available for acquiring or updating equipment as needed by expressly designating funds for office equipment. This strategy not only aids in preventing wasteful expenditure but also improves financial management, ensuring that other essential facets of the company are not overlooked.

Budget planning enables businesses to foresee these demands and manage cash appropriately because office equipment has a limited lifespan and may need replacement or improvements over time. By using a proactive strategy, it is made sure that equipment is promptly upgraded or replaced, lowering the risks of equipment failure, downtime, and the risks associated with equipment failure, downtime, and negative impact on productivity.

For instance, P Rethinasamy & Co could think about buying a used computer rather than the most recent one. They should look into options for buying used equipment, such as trusted dealers, auctions, internet markets, or local classified ads. Before making a purchase, it's crucial to make sure the equipment is in good operating order. When compared to purchasing the most recent computer model on the market, this choice is substantially more affordable.

When the problem is with out-of-date software, P Rethinasamy & Co. may also think about updating their current computer. The speed and performance of the computer may be greatly enhanced by switching from a conventional hard disc drive (HDD) to a solid-state drive (SSD), which is one practical alternative. Other factors, such as the computer's processor, RAM, and software optimization, also contribute to the overall performance. Upgrading the existing computer requires a lower cost compared to purchasing a brand-new computer with the latest specifications.

4.2 Lack of marketing

The efforts a business engages in to get clients to purchase its goods or services are referred to as marketing. It includes promoting, offering, and delivering goods to clients or other companies. The business employs several marketing strategies on its own. A corporation's marketing and promotion specialists use a variety of advertising techniques to try to get the attention of important prospective audiences. Specific audiences are the focus of promotions, which may include celebrity endorsements, memorable phrases or slogans, eye-catching packaging or graphic designs, and general media exposure. When we discuss a "lack of marketing," we are talking about a circumstance in which an organisation does not devote enough time, energy, or strategic strategy to marketing initiatives.

Compared to their rivals, P Rethinasamy & Co. doesn't seem to be making the essential marketing efforts to promote their brand, in my opinion. P Rethinasamy & Co. has only been able to draw in an average of fewer than 10 clients every year, according to the files. This suggests that they have kept their market position unchanged over the past few years, which is not encouraging. P Rethinasamy & Co. also lacks a website and a presence on any social media networks. Their email address and business phone number are the only things that can be found online about them. This reveals even more how little they are doing to sell and promote their business. Lack of marketing might lead to lost possibilities for business expansion. Identifying prospective markets, reaching new client groups, and capitalising on developing trends are all made possible by marketing operations including advertising, promotions, and market research. An organisation might not be able to take advantage of development prospects without these efforts.

Additionally, marketing is essential for creating an advantage over others. P Rethinasamy & Co may be at a disadvantage if it doesn't exist because rivals like Mah Siew Seng & Co and Kinergy Management Services, which invest in marketing and successfully explain their value offer, may obtain a better market position. Businesses must understand how a lack of marketing affects clients and take appropriate action to solve this. Businesses may improve their relationships with their customers, foster trust, and raise overall customer satisfaction by putting marketing tactics into practice, raising brand awareness, enhancing communication channels, and implementing customer-centric methods.

Recommendation:

1) Hire a digital marketing content creator

The main flaw of P Rethinasamy & Co. is that they do not promote as effectively as their rivals do, which results in an annual average of fewer than 10 clients. P Rethinasamy & Co. may want to think about employing a digital marketing content creator to help them overcome this problem. A specialist in designing and producing various sorts of content for use in digital marketing is known as a content creator. Their duties often entail writing captivating material that is appropriate for particular channels, including websites, social media, blogs, emails, and adverts.

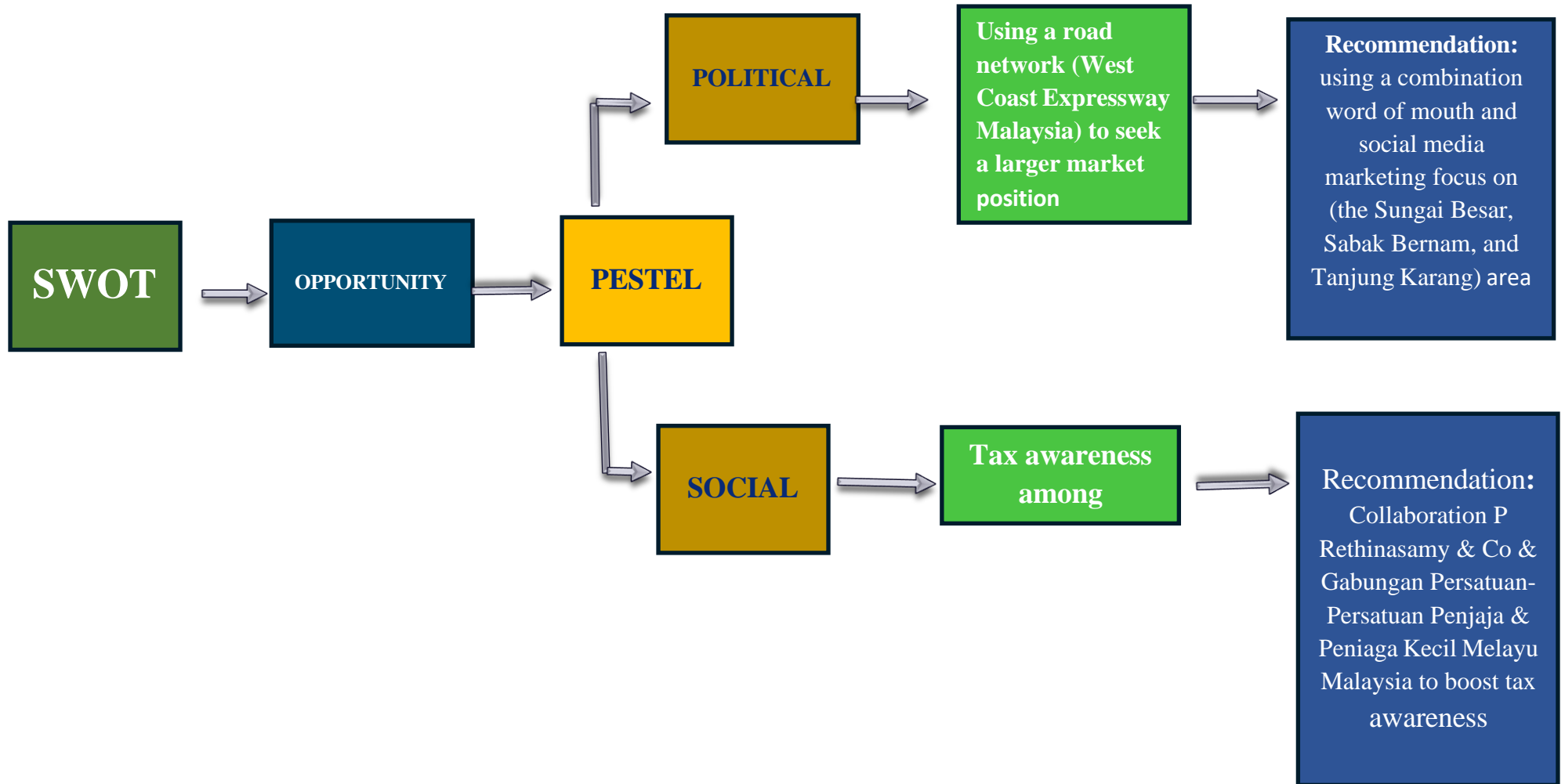
The main goals of a digital marketing content developer are to draw in the target audience, keep them interested, raise brand awareness, increase website traffic, and eventually produce leads or sales. They work together with different stakeholders and the marketing team. They collaborate closely with the marketing team and other stakeholders to understand the brand's objectives, target audience, and messaging strategies.

Digital marketing's key component, search engine optimisation (SEO), helps firms increase their presence in search engine rankings. material producers that are knowledgeable about SEO best practices and can produce optimised material are in great demand. They help companies raise their search engine ranks, boost organic traffic, and eventually promote company expansion. The rivalry has become fierce as more accounting firms—like Mah Siew Seng & Co. and Kinergy Management & Services—transition to digital platforms. P Rethinasamy & Co. needs interesting and original material that draws in their target audience if they want to stand out from other companies. The development of original and compelling content is essential for businesses to stand out from the competition and draw in clients.

Hiring a part-time content developer for digital marketing might be a cost-effective choice if P Rethinasamy & Co. has a tight budget. Organisations that are on a tight budget will benefit the most from this strategy. When compared to full-time employees, part-timers often put in fewer hours, which enables P Rethinasamy & Co to save money on labour expenses including pay, benefits, and taxes (which are normally lower for part-time jobs). Additionally, P Rethinasamy & Co. might target people with competence in particular fields of digital marketing when recruiting a part-time content developer. For instance, rather than hiring a full-time employee with a broader skill set, the organisation may hire a part-time expert who is only responsible for creating social media content.

P Rethinasamy & Co may capitalise on the possibilities provided by digital platforms by using content producers for digital marketing. To maximise their marketing efforts, they may successfully engage their target audience, raise brand recognition, produce leads, boost search engine exposure, and make data-driven choices.

Figure 10: Opportunity (O) illustrate



SWOT ANALYSIS (OPPORTUNITY)

4.3 Using a road network (West Coast Expressway Malaysia) to seek a larger market position

The West Coast Expressway, approved by the Government and awarded to West Coast Expressway Sdn Bhd (WCE), is a privatization project. It follows a build-transfer-transfer model and is expected to be completed within a five-year timeframe. The West Coast Expressway (E32) starts at the junction with Selangor State Road FT31 in Banting, Selangor and concludes at the ramp of Changkat Jering toll plaza on the North-South Expressway in Taiping, Perak (WCE HOLDINGS, 2017)

The project has been carefully planned and designed to ensure seamless connectivity with existing highways, such as PLUS, SKVE, NKVE, NNKSB, LATAR, KESAS, and others. This strategic design aims to maximize coverage and provide road users with more travel options. With a total of 21 interchanges along the expressway, users will benefit from enhanced convenience and the ability to plan and travel more efficiently(WCE HOLDINGS, 2017).



Figure 11: West Coast Expressway Malaysia (WCE)road map

The WCE's completion is anticipated to have several positive effects on the area, including the increased connection between towns and cities, accelerated economic growth, and increased tourism and trade along Peninsular Malaysia's west coast. The WCE is anticipated to have a substantial impact on the economic growth of the regions it covers by luring investments, creating job opportunities, and easing the flow of products and services. This will benefit several sectors, including industry, agriculture, and tourism(WCE HOLDINGS, 2017).

This gives a significant opportunity for P Rethinasamy & Co. to draw firms from nearby states, notably from Selangor. With the WCE, Teluk Intan has improved access to other significant west coast cities and towns including Banting, Kuala Selangor, Sitiawan, and others. This makes it possible for P Rethinasamy & Co. in Teluk Intan to link with other economic hubs and access a bigger market. The WCE will considerably reduce the amount of time it takes to travel between Teluk Intan and nearby towns and cities. As a result, clients will travel less distance when delivering paperwork to the P Rethinasamy & Co office or requesting specialised advice from our auditors.

Recommendation:**1) using a combination of word of mouth and social media marketing focus on (the Sungai Besar, Sabak Bernam, and Tanjung Karang) area.**

With the acquisition of more than 50 clients from the Sabak Bernam region, P Rethinasamy & Co. already has established a strong market position there. My suggestion is to combine word-of-mouth and social media marketing to further boost their market position in Sabak Bernam.

Word-of-mouth marketing (WOMM) is a method of advertising that depends on people telling others about a brand, service, or product through casual, one-on-one interactions. It uses referrals and personal recommendations to sway customers' purchase decisions. Word-of-mouth marketing leverages organic communication channels in addition to conventional advertising and direct marketing strategies to disseminate favourable messages about a specific company.

Word-of-mouth advertising has benefits such as reputation, dependability, and affordability. When compared to traditional marketing, consumers frequently place more credence in recommendations from friends, family, or acquaintances. When pleased consumers tell others about their experiences, positive word-of-mouth may spread and potentially reach a larger audience.

Parallel to this, social media marketing is using social media websites and platforms to advertise goods, services, or brands and interact with the target market. To accomplish marketing goals requires producing and publishing content on a variety of social media platforms, including Facebook, Instagram, Twitter, LinkedIn, YouTube, and others. For instance, P Rethinasamy & Co can encourage their current customers in Sabak Bernam to post reviews on sites like Facebook and TikTok.

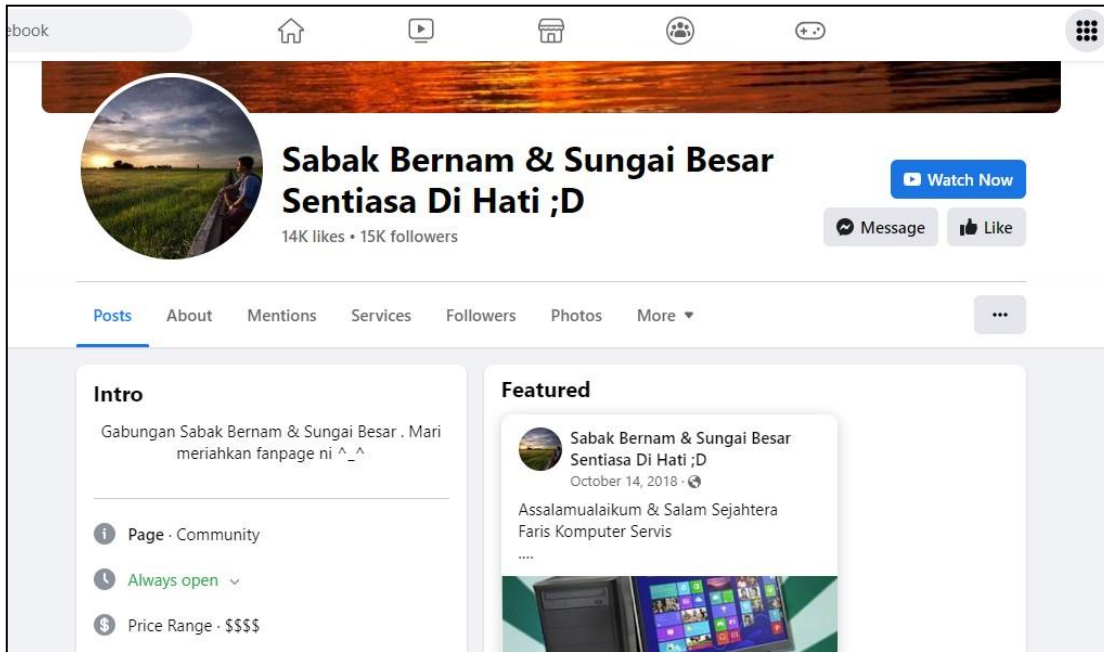


Figure 12: Sabak Bernam Facebook page

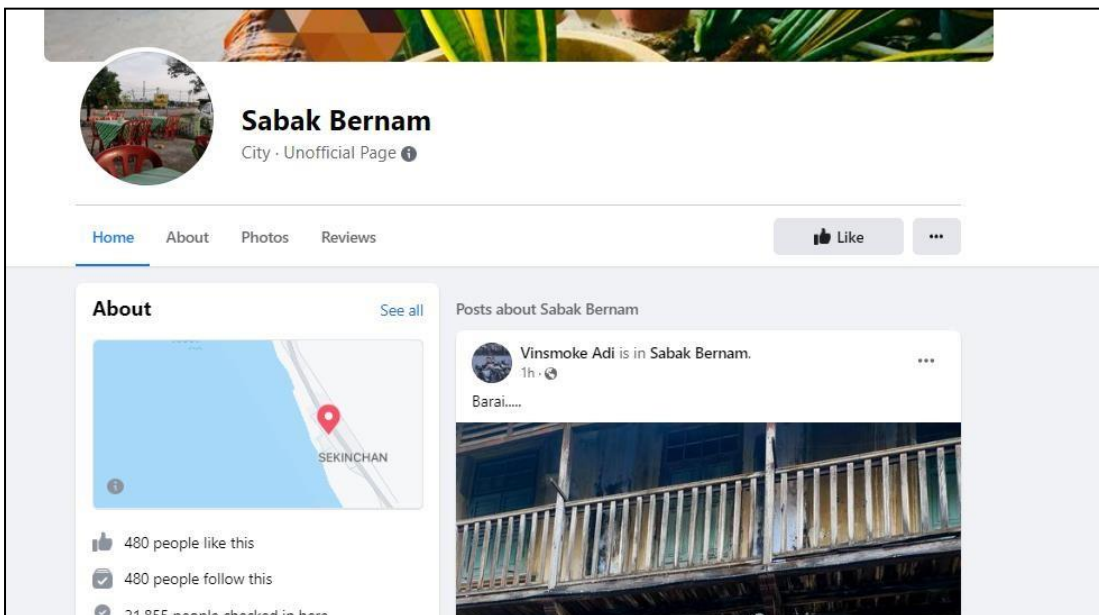


Figure 13: Sabak Bernam Facebook page

For instance, P Rethinasamy & Co can encourage existing clients to do a positive review about P Rethinasamy & Co services and post it to larger followers or the larger community on Facebook pages. Based on picture 1, it has above 15 thousand followers while picture 3 has 21 thousand people attracted. Both of the Facebook pages are already a huge base of the Sabak Bernam community. If existing P Rethinasamy & Co share a positive review with P Rethinasamy & Co, it reaches the Sabak Bernam community faster than the traditional method.

However, social media marketing should not be done one or two times only but consistently. To engage word of mouth from clients and social media material, P Rethinasamy & Co. might think about hiring a part-time content developer. The lives of their audience may be significantly impacted by content providers. They can enlighten, inform, inspire, or empower people with their material. Making relationships with their audience and learning about the beneficial effects they have had may be quite fulfilling. P Rethinasamy & Co. will have an advantage over rivals.

4.3.1 Tax awareness among Malaysian increase (Social)

“Inland Revenue Board (LHDN) CEO Nizom Sairi said, Daily tax collection has recorded a 20% increase in compared with last year”(Bernama, 2023).

Based on the 2022 data, the Inland Revenue Board (LHDN) achieved a record-breaking direct tax collection of RM175.4 billion, marking a notable increase of 21.75% compared to 2021(Bernama, 2023). The number of Malaysians paying taxes stands at approximately three million individuals, while for businesses, it amounts to around 400,000. These figures indicate an upward trend in Malaysian awareness and compliance with tax obligations(Bernama, 2023).

Tax awareness includes a person's and an organization's comprehension and knowledge of their tax rights, liabilities, and responsibilities. It entails having a thorough understanding of the tax laws, rules, and procedures for submitting tax returns, paying taxes, and abiding by tax regulations. Individuals and organisations may manage their money efficiently and save taxes by being aware of tax planning options and tactics. This requires utilising legitimate tax benefits, properly structuring transactions, and making decisions to reduce tax payments.

A good chance to boost profitability exists for P Rethinasamy & Co. due to society's increased tax knowledge. People and enterprises are more likely to seek expert help in managing their tax responsibilities when they have a greater degree of tax awareness. This rise in demand for tax-related services, such as tax planning, compliance, and audit, can be advantageous for audit businesses by drawing in additional clients and creating new sources of income.

Additionally, taxation-savvy people and companies could need specialised guidance or counsel on complex tax issues. P Rethinasamy & Co. may provide beneficial consulting services since they are well-versed in tax laws and have experience with tax planning. These services could include tax planning assistance, assistance with tax structuring, and advice on compliance matters.

Overall, P Rethinasamy & Co. will benefit greatly from the increase in tax knowledge among Malaysians. P Rethinasamy & Co may improve their reputation, spur revenue development, and position themselves as trustworthy advisers in the constantly changing tax landscape by providing specialised tax advice services, growing their clientele, and supplying value-added knowledge.

Recommendations:

1) Collaboration P Rethinasamy & Co & Gabungan Persatuan-Persatuan Penjaja & Peniaga Kecil Melayu Malaysia to boost tax awareness



Figure 14: Gabungan Persatuan-Persatuan Penjaja & Peniaga Kecil Melayu Malaysia logo

The interests of minor Malay vendors and traders in Malaysia are represented by the Gabungan Persatuan-Persatuan Penjaja & Peniaga Kecil Melayu Malaysia, or GPPPKMM. It functions as an alliance of different organisations and groups that together fight for the rights and welfare of its members.

To improve the abilities and knowledge of its members, GPPPKMM takes the initiative to plan training sessions, workshops, and seminars. These attempts to increase capacity cover a wide variety of subjects, such as company management, marketing tactics, financial literacy, and technology adoption. The goal of GPPPKMM is to increase its members' competitiveness and commercial success by strengthening their skills. Additionally, the group encourages networking among its members, which promotes cooperation and knowledge sharing. Small Malay traders and sellers may interact with one another, share ideas, and consider partnering through GPPPKMM's events, forums, and platforms.

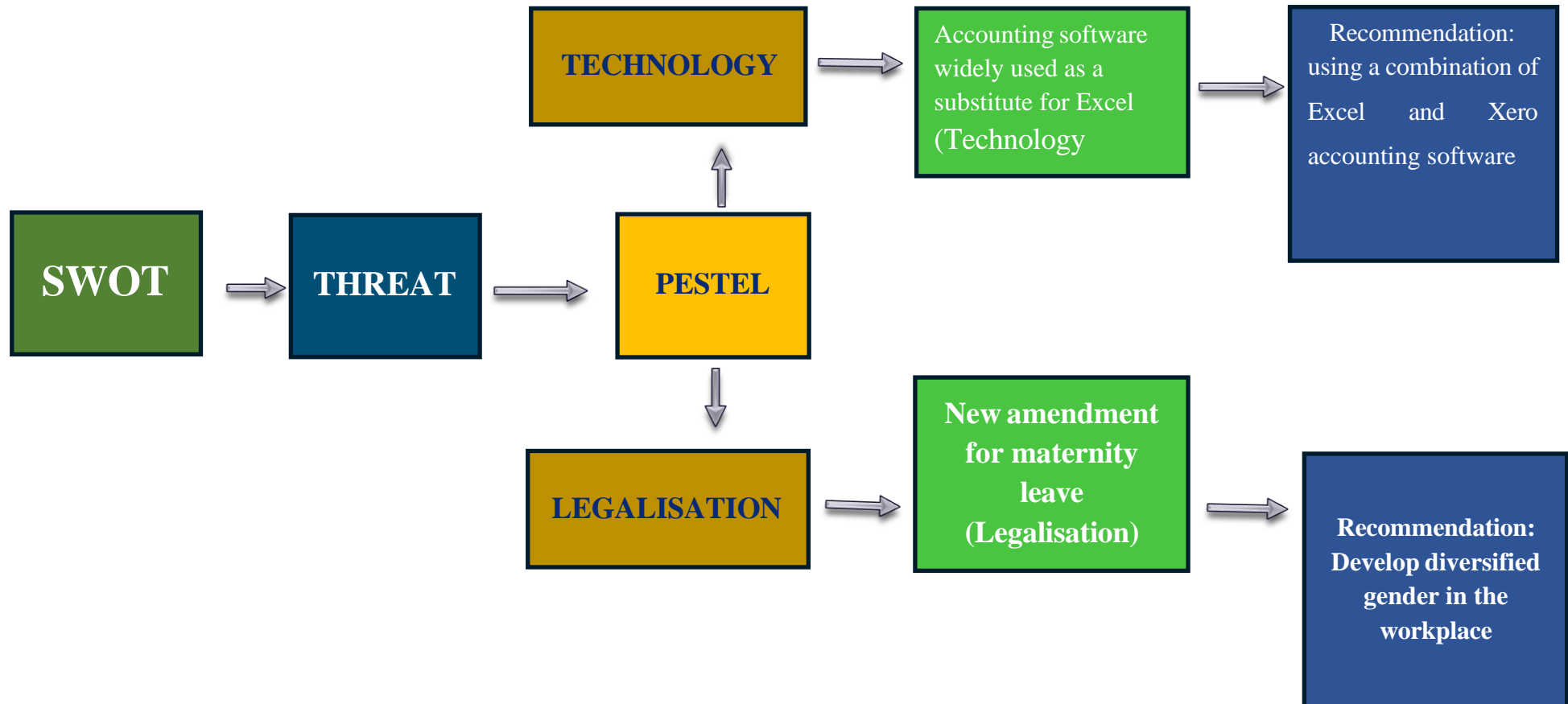
The collaboration between P Rethinasamy & Co. and the Gabungan Persatuan-Persatuan Penjaja & Peniaga Kecil Melayu Malaysia (GPPPKMM) has the potential to significantly raise tax literacy among Malaysia's small Malay vendors and traders. For instance, P Rethinasamy & Co. can work with GPPPKMM to plan specialised tax awareness training sessions, seminars, or workshops for small business owners and vendors. Essential subjects including tax compliance, record keeping, tax deductions, and comprehending tax responsibilities may be covered in these sessions. The comprehension and awareness of tax-related issues among GPPPKMM members may be significantly improved by audit firms via the use of these applicable and approachable tax education efforts.

Additionally, collaborating with a respectable organisation like GPPPKMM may greatly improve P Rethinasamy & Co's standing and exposure among small traders and vendors. P Rethinasamy & Co may position themselves as reliable consultants and authorities in the industry by actively assisting these enterprises' expansion and tax awareness programmes. Positive word-of-mouth recommendations and improved brand awareness may arise from this.

P Rethinasamy & Co may get a competitive edge by actively taking part in tax awareness campaigns and supporting the small trader and vendor community. They may establish themselves as the go-to option for companies looking for tax services by exhibiting a sincere awareness of and attention to the particular demands of this industry. P Rethinasamy & Co. may be able to outperform rivals due to its strategic orientation, which may also result in enduring relationships with clients.

Overall, P Rethinasamy & Co. gain a lot from working with GPPPKMM to raise awareness of taxes among small Malay vendors and businesses. It improves the firm's reputation, offers specialised knowledge, and makes it possible to offer additional services. It also opens doors to new customer opportunities. P Rethinasamy & Co may improve their position in the market and spur business growth by actively participating in activities that aid in the growth of these companies.

Figure 15: Threat (T) illustration



4.4 SWOT ANALYSIS (THREAT)

4.4.1 Accounting software widely used as a substitute for Excel. (Technology)

Excel is still a part of P Rethinasamy & Co's accounting systems. Excel may be modified to fit particular needs and gives flexibility and familiarity. Accounting businesses can customise their accounting procedures and templates in Excel to meet their unique needs. To automate computations and reporting, they can develop special spreadsheets, formulae, and macros. Excel is a spreadsheet programme that is often used and is well-known to many accountants. It is widely utilised in numerous industries and is easily accessible. Excel-savvy accountants may use the programme without considerable training and navigate it with ease.

Excel does have benefits, but they are outweighed by its drawbacks when compared to specialised accounting software. Excel could be more prone to mistakes, lack sophisticated automation tools, and have restrictions on scalability, data security, and system connection (David Ringstrom, 2021). Some accounting firms are switching to specialised accounting software to increase productivity, accuracy, and efficiency as technology develops and accounting software grows more complex.

For instance, Malaysian accounting firms frequently choose SQL accounting software. A well-known accounting programme called SQL Account was created by the Malaysian software business SQL Account Software Sdn Bhd. It provides a wide variety of accounting features and modules that are designed to satisfy the requirements of Malaysian enterprises. General ledger, accounts payable and receivable, inventory management, sales and procurement management, payroll, and financial reporting are a few of the crucial functions of SQL accounting software.

The user-friendly design, local tax conformity, and powerful features of SQL accounting software are well-known. It serves a range of company types and sizes, including both bigger companies and small and medium-sized businesses (SMEs). The accounting and tax regulations unique to Malaysia, such as the Goods and Services Tax (GST) and the Malaysian Financial Reporting Standards (MFRS), are handled by the programme.

If P Rethinasamy & Co decide not to improve its technology while rivals use modern accounting software, it might place itself at a disadvantage and provide rivals with a competitive advantage. Clients frequently anticipate accounting companies to use cutting-edge technology to deliver accurate and timely financial services in a competitive market. A P Rethinasamy & Co may struggle to satisfy customer expectations and run the danger of losing business to rivals that provide more sophisticated accounting solutions if it lags by failing to upgrade its technology.

P Rethinasamy & Co. must continuously evaluate their technological requirements and take into consideration the possible competitive advantages acquired by implementing modern accounting software. By utilising technology, these firms may improve productivity, accuracy, and decision-making, putting them in a competitive position within the industry.

Recommendations:

1) using a combination of Excel and Xero accounting software



Figure 16: Xero accounting software

When performing bookkeeping, P Rethinasamy & Co. must adjust to the accounting software rather than depending solely on Excel. A cloud-based accounting programme for small and medium-sized enterprises is called Xero. It offers a variety of tools and features to simplify financial administration, automate bookkeeping procedures, and promote communication between business owners, accountants, and bookkeepers(Max Freedman, 2023).

Invoicing, bank reconciliation, accounts payable and receivable, cost monitoring, inventory management, and financial reporting are just a few of the many accounting services that Xero provides. Additionally, Xero offers a range of financial reports, including cash flow statements, profit and loss statements, balance sheets, and customisable reports. These reports help with decision-making and financial analysis by providing information on the company's financial health(Max Freedman, 2023).

Additionally, the Xero accounting programme supports Excel connectivity. Users who prefer working with Excel spreadsheets or need to move data between the two platforms will find it helpful because Xero offers capabilities to import and export data between Xero and Excel (Max Freedman, 2023). Employees at P Rethinasamy & Co. can, for instance, import data from Excel into Xero using standard templates or custom mapping. This makes it possible to import different financial data from Excel into Xero, like as invoices, bills, bank transactions, or contacts, saving time on manual data entry. Additionally, Xero provides a variety of interfaces and add-ons that expand its capabilities and enable more seamless interaction with Excel. These add-ons improve data synchronisation, automation, and transfer between Xero and Excel.

Excel may be used by auditors to undertake reconciliation and cross-checking operations to verify data collected from Xero. The correctness and completeness of the financial data may be ensured by using Excel's formulae and functions to spot any inconsistencies or inaccuracies. P Rethinasamy & Co may benefit from the flexibility and analytical power of Excel and the accounting features of Xero by integrating these two systems. In the end, this combination improves the efficiency and efficacy of the audit process by enabling customised audit methods, effective data analysis, and expedited audit workflows.

4.4.2 New amendment for maternity leave will make a severe shortage of staff issue (Legalisation)

The Employment Act of 1955 already undergoes substantial revisions that will apply to any businesses looking to establish operations in Malaysia starting on January 1st, 2023. The modifications strengthen the protection of women's rights by prohibiting the termination of pregnant workers for conditions connected to pregnancy unless there is misbehaviour, willful breach of contract, or closing of the firm. To help working women recover after giving birth, pregnant women would also be able to take 98 days of paid maternity leave (instead of the existing 60 days).

Employees, mainly women, who are expecting a child or who have already given birth to one are provided maternity leave. It is a protected leave of absence that enables workers to take time off for child care and postpartum recovery. The precise length of maternity leave varies based on the nation, the organisation, and any applicable employment regulations or policies.

The purpose of maternity leave is to give new parents time to get to know their kids, adjust to their new family structure, and make sure that both the parent and the child are healthy. Recognising the physical and psychological challenges of pregnancy, delivery, and early motherhood is a crucial advantage.

Based on Table 1 and Graph 1, it shows that from the overall 7 employees in P Rethinasamy & Co, the majority of the employees are female which consists of 6 people meanwhile they only have 2 male employees. This shows that that in P Rethinasamy & Co has an issue with not only a shortage of staff but also imbalanced gender in the workplace as a workforce. P Rethinasamy & Co already issue with a shortage of staff and also the majority of the staff is female, this new amendment for maternity leave will make P Rethinasamy & Co suffer a severe shortage of staff issue.

For instance, if two female employees go on maternity leave at the most hectic periods of the year, the remaining employee must take on the task. For individuals taking on additional tasks, this may lead to increased pressure, stress, and even burnout. Peak season in accounting firms often refers to the busiest time of the year, when deadlines and responsibilities for

accounting professionals are increased. Peak seasons sometimes overlap with important financial reporting deadlines, including tax seasons or year-end financial statement preparations, however, the exact date may vary based on the company and the type of clients.

Recommendations:

1) Developing diversify gender in the workplace

For P Rethinasamy & Co to resolve their staffing shortage and maternity leave issue, my recommendation is that they hire more males. As a result, if a female employee is absent due to maternity leave, the task may still be fairly distributed among the remaining employees. Programmes for mentoring and development can be created by human resource managers. For instance, P Rethinasamy & Co. receives a lot of male interns from different universities in Malaysia. As a result, the company has mentorship and development programmes that assist the professional development of male employees. This demonstrates how job advancement chances may draw in and keep male talent.

As an illustration, a human resources manager may pair up male trainees with experienced mentors inside the firm who can offer direction, support, and career advice. Male professionals with appropriate expertise in the accounting and auditing processes can serve as mentors to help trainees find their areas of interest. Additionally, provide male trainees with the option to work on difficult projects such as clients from large companies and more difficult sets of accounting. They may use their knowledge and talents in actual situations because of this. The majority of trainees complete a six-month internship. There is sufficient time to teach this potential trainee and keep him as an employee.

Gender diversity in the workplace is essential to a better understanding of the demands of clients when P Rethinasamy & Co. has a diversified clientele that includes both men and women. P Rethinasamy & Co. is better able to comprehend and empathise with the requirements, preferences, and experiences of its clients by having a diverse team that comprises people of all genders. This knowledge may help create experiences and services that are more relevant and suited to a wider range of clients.

5.0 DISCUSSION & RECOMMENDATIONS

**STRENGTH - OPPORTUNITY
STRATEGIES**

**STRENGTH - THREAT
STRATEGIES**

**WEAKNESS - OPPORTUNITY
STRATEGIES**

**WEAKNESS-THREAT
STRATEGIES**

Table 2: Swot Matrix Strategy

	Strength (S) <ul style="list-style-type: none"> • Good Auditor Reputation • Strong Employee Teamwork 	Weakness (W) <ul style="list-style-type: none"> • Lack of resources • Lack of marketing
Opportunity (O) <ul style="list-style-type: none"> • Using a road network (West Coast Expressway Malaysia) to seek a larger market position (Political) • Tax awareness among Malaysian increase (Social) 	SO Strategies <ul style="list-style-type: none"> • Using a Good Auditor Reputation as a company branding to seek a larger market position. • Increased Collaboration and Teamwork 	WO Strategies <ul style="list-style-type: none"> • Increase resources and market position simultaneously. • Leverage social media
Threat (T) <ul style="list-style-type: none"> • Accounting software is widely used as a substitute for Excel. (Technology) • New amendment for maternity leave (Legalisation) 	ST Strategies <ul style="list-style-type: none"> • Building client loyalty through performance • Enhanced Leadership Effectiveness 	WT Strategies <ul style="list-style-type: none"> • Integrate Excel with Accounting Software • Developing diversify gender in the workplace

Strength -Opportunity Strategies

1)Using a Good Auditor Reputation as a company branding to seek a larger market position

Based on the article (Mohamed et al., n.d.) An auditor's reputation has been one of the major considerations in clients' selection of audit firms (Copley & Douthett, 2002). This characteristic pushes the auditor's reputation into the spotlight when acquiring new engagements (Kronenberger & Plietzsch, 2017). It includes several scopes namely, audit firm size, industry specialization and other value drivers, including audit technology, branding efforts and human resource management. However, studies on auditors' reputations are under-researched. Based on the article, (Mohamed et al., n.d.) Few studies have examined auditors. reputation has mainly used an auditor's size as a representation of an auditor's reputation. Studies have also suggested that professional scepticism affects audit quality (Sayed et al., 2017; Ghani et al., 2019). These studies found that the sceptical behaviour among the auditors increased the detection of fraud in an organisation.

To get a stronger position in the market, P Rethinasamy & Co. can benefit from using a solid reputation as an auditor as part of their branding plan. Potential clients may be drawn in by the credibility and reliability that a reputable auditor brings to client financial reporting. Teluk Intan now has better access to other significant towns and cities along Peninsular Malaysia's west coast because of the WCE. It makes it possible for travellers to go more quickly and easily to locations like Banting, Kuala Selangor, Sitiawan, Sabak Bernam, and even farther away, giving P Rethinasamy & Co in Teluk Intan access to a wider market position. When they get more than 50 clients from the Sabak Bernam area, P Rethinasamy & Co. have already established their market position there.

P Rethinasamy & Co. might ask pleased clients who have benefited from working with them for testimonials and references. These endorsements can be used in advertisements and presentations to highlight the pleased clients who have worked with P Rethinasamy & Co. The reputation of P Rethinasamy & Co may be considerably improved through favourable word-of-mouth and recommendations from clients. The secret is to continually provide top-notch audits and support P Rethinasamy & Co.'s stellar reputation. P Rethinasamy & Co. can draw in fresh clients and work to gain a stronger position in the market by skillfully expressing knowledge and promoting the company as a reliable auditing business.

2)Increased Collaboration and Teamwork

Based on the article (Hadi et al., n.d.) Collaborative teams are teams that achieve more together than team members do individually (Hajiali, et al. 2022). According to Hajiali (2022), for team leaders, team collaboration can help leaders allocate work so that subordinates achieve success simultaneously, broaden various skills, and help enhance their careers. As individual contributors, team collaboration helps to communicate with teams more effectively and work together to complete great initiatives. For cross-functional collaborators, team collaboration is essential to ensure work runs smoothly. Without a clear way of working together and communicating, the team will work on its own and the work becomes unmanageable. To build a collaborative team the things that need to be improved are: developing collaboration as a value, establishing communication agreements, encouraging co-creation and open communication, allocating time with the team, appreciating successful teamwork, mentoring and supervising the team, setting goals collaboratively, and being flexible.

There is often an increase in demand for tax-related services as both individuals and companies become more tax-aware. Tax planning, compliance, and advising services are available to clients. For the workforce of audit firms, this can mean more engagements and obligations. Furthermore, when tax compliance and reporting requirements come under closer inspection, tax authorities may do the same. P Rethinasamy & Co. must guarantee that their client's financial accounts and tax records are truthful, open, and compliant with applicable laws. This may entail doing more thorough reviews, evaluating internal controls, and using documentation procedures.

As a result, P Rethinasamy & Co. can evaluate the workload and appropriately manage resources. Make sure that employees are equipped with the knowledge and experience needed to undertake tax-related duties. To handle the extra demand, think about spreading workloads or collaborating with other staff members to finish the assignment.

Strength -Threat Strategies

1)Building client loyalty through performance

Based on (Nitin Liladhar Rane et al., 2023)Enhancing customer loyalty is crucial for business success, and it can be influenced by various factors such as customer satisfaction, quality of service, customer experience, and customer relationship management. The article explores practical methods for enhancing client loyalty through superior support. Customer happiness, which may be impacted by service and product quality, brand loyalty, and corporate reputation, is one of the main factors that influence customer loyalty. Improving client loyalty requires measuring and comprehending consumer happiness. This study looks at several survey forms and how staff happiness affects customer satisfaction as well as other metrics for gauging customer satisfaction. The report also examines how technology affects consumer happiness and how it may improve the customer experience. The customer experience is a crucial component of consumer loyalty. This paper delves into measuring and sustaining customer experience, particularly in online settings, and discusses the impact of social media and technology on the customer experience. Effective customer feedback and complaint management are also essential for maintaining a positive customer experience.

Excel is a frequently utilised accounting programme because of its adaptability and capacity to carry out a variety of accounting activities. Basic bookkeeping records including general ledgers, accounts receivable/payable, and cash flow statements can be created and maintained in Excel. The spreadsheet format of Excel makes it simple to organise and manipulate financial data. Additionally, Excel's data analysis tools, such as pivot tables, sorting, and filtering, make it easy for accountants to quickly analyse and summarise big datasets. It simplifies trend analysis, financial ratio analysis, and scenario analysis.

Throughout the engagement process, P Rethinasamy & Co. can deliver outstanding client service. Respond quickly to customer questions and requests, and keep them informed on any accounting concerns. Establish trustworthiness with clients by acting with professionalism, dependability, and a customer-first mindset. To increase client loyalty to P Rethinasamy Co., always work to improve Excel's capabilities, remain current with market developments, and highlight the advantages of Excel-based accounting services.

2)Enhanced Leadership Effectiveness

Based on an article from (Ali & Anwar, 2021), Leaders and managers hold a variety of roles in organizations. Institutions are maintained and monitored by managers, while leaders seek to overhaul them. Leadership has been defined by traits, behaviour, authority, communication habits, work, relationships, and occupation in an administrative role. Anwar (2017) defines leadership as the ability to guide, empower, and motivate others to contribute to the productivity and advancement of the organizations to which they belong. Leadership assists organizations in achieving their current goals by linking job success to valuable incentives and ensuring that employees have the resources they need to do their jobs.

The period running up to the tax filing deadline is regarded as the accounting industry's busiest season. Both individuals and corporate clients ask for help with tax preparation, filing, and compliance. The workload greatly rises, necessitating the effective management of a greater number of tax-related duties by P Rethinasamy & Co. It might be difficult to manage busy seasons when P Rethinasamy & Co. must take into account things like maternity leave for their staff.

Having good leadership becomes even more important when there is a staffing shortage. P Rethinasamy & Co., for instance, may identify crucial tasks and responsibilities and assign them to qualified team members. Make sure that everyone is aware of their duties and responsibilities and that the burden is spread fairly. Additionally, P Rethinasamy & Co. must investigate possibilities for hiring temporary workers during busy times and maternity leave. To supplement existing staff at times of high demand or to fill in for workers on maternity leave, take into account employing temporary or contract personnel. Due to good task management and deadline fulfilment, this is guaranteed.

Weakness – Opportunity Strategies

1) Increase resources and market position simultaneously.

For a business to expand and be successful, it must simultaneously increase its resources and market position. A company may efficiently grow its operations by adding resources. Having enough resources enables the company to efficiently satisfy client demands, increase manufacturing capabilities, and supply goods or services on a greater scale when the market need rises. By gaining a greater market share, this scalability helps to improve one's position in the market.

Increased communication between key west coast cities and towns including Kuala Lumpur, Sabak Bernam, Ipoh, Taiping, and Penang is made possible by the West Coast Highway. With better connection, P Rethinasamy & Co. can reach and conveniently service a wider consumer base dispersed across several areas. It makes it easier for people to travel around and provide services, which broadens the market and creates more possible business prospects.

P Rethinasamy & Co. should evaluate several things before extending its offerings or establishing a presence in Sabak Bernam. P Rethinasamy & Co., for example, needs to increase Service Capacity. For instance, P Rethinasamy & Co. can increase its service capacity by adding resources like auditors and support employees. This enables the company to accept more clients and manage more audits at once. The company may pursue a higher market share since it can accept more clients.

To fit with its growth goals and intended market position, P Rethinasamy & Co must carefully plan and distribute resources effectively. The firm may improve its capabilities, broaden its market reach, and put itself in a successful position to pursue a greater market share by strategically growing resources.

2) Leverage social media

Based on the article from (Soelaiman & Ekawati, 2022) In this modern era, information technology develops rapidly and influences the behaviour of many people. Everyone is dependent on the internet to connect with other people and to find information quickly. This makes smartphones a necessity in their daily activities. Users of smartphones may download a variety of programmes, including those for communicating with others, online shopping, and transportation. Social media is the app that has been downloaded the most overall (Adiyono et al., 2021). There were 28.00 million social media users in Malaysia in January 2021, according to survey data on the most popular social media platforms in the country up until the beginning of 2021. Between 2020 and 2021, Malaysia saw a 2.0 million user increase on social media. In January 2021, social media users in Malaysia accounted for 86.0% of the country's total population. According to other statistics, Tiktok, Facebook, and Instagram were the top three programmes downloaded via Android and iOS platforms between January and March 2021, according to market research on mobile applications. Social media becomes increasingly popular and attractive to be adopted by many business actors due to its low costs and minimum technical requirements. Since the beginning of the 21st century, the use of the internet and social media has become a part of business strategy.

P Rethinasamy & Co. may benefit from Malaysians' increased awareness of taxes, and using social media as a marketing tool might help them take advantage of this chance. The degree of understanding and interest in financial and regulatory compliance shown by Malaysians in tax-related issues. This creates an environment that is ideal for audit companies to interact with potential clients who are already aware of the value of appropriate tax administration.

Platforms on social media provide an affordable approach to broadening audience reach and improving brand awareness. P Rethinasamy & Co may establish themselves as go-to authorities in the area by regularly releasing educational and timely information regarding tax laws, compliance, and the advantages of expert audit services. Potential clients who are actively looking for audit services or financial advice may be drawn by this visibility. As a result, audit companies need to create a thorough social media strategy that fits with their objectives, target market, and brand image. To acquire a competitive edge and strengthen its market position, P Rethinasamy & Co can successfully take advantage of Malaysians' increased awareness of taxes.

Weakness -Threat Strategies

1)Develop diversify gender in the workplace

Based on the article from (Kaur & Arora, 2020). Presently, the entire world is becoming a global village and cross-border distances are reducing at a high pace with enhanced global interconnectedness of business operations and people. As a consequence of such liberalized and globalised shifts, workforce diversity and inclusive work practices have become significant for organizational survival, growth and success. Wentling & Palma-Rivas (2000) asserted that diversity refers to the co-existence of employees with a wide variety of socio-cultural, socio-economic and demographic attributes. Diversity can be defined as variations in observables such as age, gender, race, ethnicity and non-observables including cultural and technical characteristics of employees (Jackson, May, & Whitney, 1995; Milliken & Martins, 1996).

For P Rethinasamy & Co., shortages of employees and the effects of maternity leave might be quite difficult. To foster an inclusive workplace and address maternity leave-related issues, Rethinasamy & Co. must develop gender diversity in the workplace.

For instance, P Rethinasamy & Co. may offer training and development opportunities for every employee, with an emphasis on fostering the abilities and talents of male professionals, through human resources management. Provide technical training, mentoring, and leadership development programmes to assist men to advance in their careers in the audit business.

These strategies can help P Rethinasamy & Co. create a diverse and welcoming company where gender equality is a top priority. This will help overcome the challenges associated with maternity leave and create an environment that supports the success and advancement of all employees.

2) Integrate Excel with Accounting Software

For the audit sector to remain competitive and satisfy changing client expectations and regulatory requirements, technology adaptation is essential. Excel and accounting software integration can provide P Rethinasamy & Co. with an advantage over its competitors. P Rethinasamy & Co may benefit from the efficiency and automation provided by specialised accounting software while utilising the flexibility of Excel for data analysis and reporting by combining the qualities of both tools.

P Rethinasamy & Co. must choose the accounting method they want to use. Options for popular accounting software include QuickBooks, Xero, Sage, or other domain-specific applications. For instance, the accounting programme Xero includes Excel connectivity options. For transferring data between Excel and software used for accounting, Xero offers several alternatives.

The robust data analysis features of Excel, including its sophisticated formulae, pivot tables, and charting, can enhance the accounting software's reporting capabilities. P Rethinasamy & Co. may extract data from the accounting software into Excel for in-depth analysis, personalised calculations, and data visualisation thanks to the integration of the two, providing more thorough and specific insights.

Overall, by combining the flexibility and analytical power of Excel with the efficiency and automation of specialised accounting software, P Rethinasamy & Co can gain a competitive advantage. This will result in improved data analysis, customised reporting, streamlined workflows, and improved client service.

6.0 CONCLUSION

During my industrial training, I learnt how to make the right decisions in stressful situations. I practised this skill by seeing how offices are managed and how staff members carry out the tasks assigned to them by their superiors. A staff member's choice should benefit both the organisation and them personally. I have also learnt how to approach clients and use problem-solving techniques. Since beginning my industrial training, I have encountered various difficulties in creating audit files, such as incomplete papers which require me to call clients and request the documents. This helped me learn the paperwork and solve the issue. My internship experience has helped me get through challenges. My communication skills were strengthened throughout my internship. Nowadays, companies primarily search for applicants with great communication abilities. I have a lot of possibilities to improve my communication skills by connecting with others in the firm while I'm an intern. My language has improved as a result, and I can now speak with others without feeling nervous. When I interact with coworkers, this helps me seem more mature.

Internships help me to prove myself in the "real world"; Academic success matters, but achievement in the "real world" is even more important when we are looking for full-time work. Over 70% of all jobs are filled through personal contacts and networking; through the industrial training, I have met lots of new people, who might help me to get a full-time job after completing my studies. Industrial training allows students to feel the real environment of a professional environment.

The industrial training helps me to demonstrate initiative, an experience that gets from an internship will prove that I am proactive about my career development, and I can improve my creativity by preparing a lot of files. The internship also taught me more about myself; through the practical training, I believe that I have been able to gain clarity on my strengths, weakness, and also interests. I also get to know the things that I do not enjoy doing.

Finally, the most valuable attitude that I have learned from industrial training was tolerance. This characteristic is most important for a trainee and also the staff. When working with new staff we have to tolerate and be patient; after two weeks I am used to it. This tolerance makes me perfect when doing some tasks; such I have well maintained good relationships with all staff so once I faced any problem in preparing a file they teach me.

In summary, internship experience makes me a better job candidate and helps me to decide the type of job or career that I want to pursue. It also increases the chances of getting hired at a great job. The industrial training makes me not only a perfect student but also a professional. Therefore, the overall training program shows this industrial training is important for students to evaluate themselves in a real work situation, and assess the ability of students in the association between colleagues. The training experience can provide an excellent experience for students when faced "real- working" environment as soon.

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APPENDICES



Document Information

Analyzed document	INTAN ZULAIKA BINTI ISMAIL [REPORT INTERNSHIP].docx (D171981587)
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Sources included in the report

Entire Document

COMPANY PROFILE

Background of Firms

background of firm

Company Profile

Vision & Mission

Activities of the Firm

Organizational Chart

Background of Firms

The firm's name was P. Rethinasamy & Co. (Chartered). P. Rethinasamy & Co. (Chartered) was located at Kompleks SKOMK, Block A, Level 2, Jalan Mahkamah, 36000 Teluk Intan, Perak Darul Ridzuan. P. Rethinasamy & Co. (Chartered) was incorporated in 1975. The type of firm was a sole proprietorship. P. Rethinasamy & Co. (Chartered) provided services such as bookkeeping, accounting, auditing, and tax matters. Company Profile

P. Rethinasamy & Co is an independent Audit, Tax and Advisory firm registered with the Malaysian Institute of Accountants (MIA), providing a comprehensive range of services to a broad scope of clients from any type of business activities. This firm focuses more on providing highly knowledgeable, reliable and friendly financial accounting and auditing services besides fulfilling the growing needs of clients' businesses. P. Rethinasamy is located in Teluk Intan, Perak which is known as the first audit firm that provides that kind of services IN Teluk Intan. The owner of this firm is Dr Peter Rethinasamy who just come back from London to pursue his PhD and decided to serve in the accounting and auditing field in his hometown. This audit firm has a few different departments which include human resources department, secretarial department and accounting, auditing as well as taxation and business consultancy department that are supervised by their professional and dedicated staff with a lot of experience in such field. Currently, the firm consists of 7 permanent staff which assigned in their department to run the job with integrity and accountability while having three trainees to ensure the firm's operation running effectively. Hereby, I provide the picture to illustrate P. Rethinasamy.

Figures 1.: Map of P. Rethinasamy & Co. location

Figures 2.: Name Card of P. Rethinasamy & Co

Figures 3: Office of P. Rethinasamy & Co.

Figures 4: Signboard of P.Rethinasamy & Co.