



INDUSTRIAL TRAINING REPORT



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BA242



UNIVERSITI
TEKNOLOGI
MARA

Fakulti
Pengurusan
dan Perniagaan

"Business Beyond Usual"

INDUSTRIAL TRAINING REPORT

MGT666



FIRST PAGE SDN BHD

1st MARCH 2023 – 15th AUGUST 2023

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**PROGRAM : BACHELOR OF BUSINESS AND
ADMINISTRATION (HONS) FINANCE**
ADVISOR NAME : PM DR MAHYUDIN BIN AHMAD

EXECUTIVE SUMMARY

It is obligatory for us to go for industrial training in our last semester to finish our bachelor's degree program. The duration of internship will last for twenty-four weeks, or six (6) months. The internships ran from 1 March to 15 August 2023. Students will experience actual working life, giving us the chance to learn about and get experience in the tasks we will be expected to perform if we obtain a job in the future.

I got an internship placement at an accounting firm known as First Page Sdn. Bhd. I have gained knowledge and skills needed to do the task given to me in accounting related work here. This is a wonderful opportunity for me as I can apply all the knowledge that I have learned at university in a real working environment.

During my internship, I developed a deeper understanding of the accounting and business industry. Most of the tasks that are given to me, and other intern members, are key in invoices and receipt of client purchases and expenses in accounting software. Through these experiences, I enhanced my abilities in communication skills as I need to work in a team to do the task given to me. I work with a talented team at this company who always provided guidance to me if I did not know how to do something on the task given.

Overall, my internship at this company was a valuable and enriching experience as it provided me with practical exposure to the accounting field, an opportunity to develop and apply my skills, and a chance to work in a collaborative and professional environment. I am confident that the knowledge and experience gained during this internship will positively impact my future.

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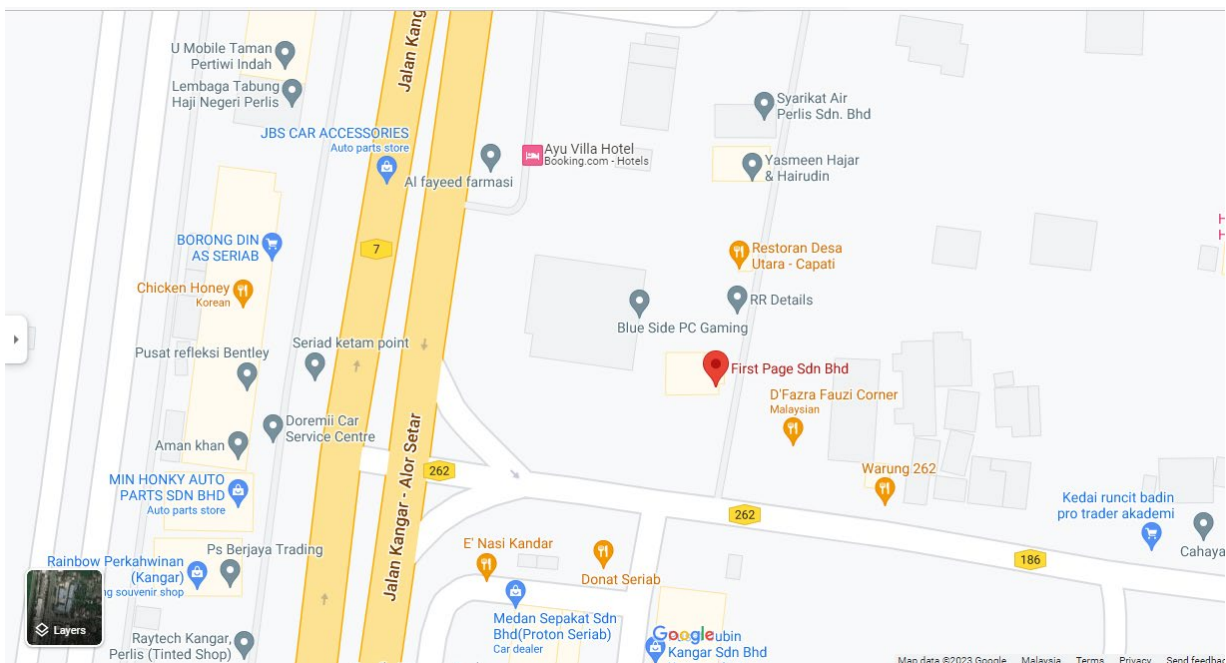
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3.0 COMPANY'S PROFILE

3.1 LOGO, NAME AND LOCATION



FIRST PAGE SDN BHD



First Page Sdn Bhd

1-01 Medan Batu Hampar,

Persiaran Wawasan,

01000 Kangar, Perlis

Phone: 04-977 0323

Email: first.page@yahoo.com

3.2 COMPANY'S BACKGROUND, VISION, MISSION, AND OBJECTIVE

First Page Sdn Bhd was established in 2004. Originally known as First Page Corporatehouse Sdn Bhd. The company changed its name to First Page Sdn Bhd in 2006. The firm is a well-known expert in corporate secretarial, accounting, auditing and tax services.

First Page Sdn Bhd is a subsidiary of PS Yap & Co, which is based in Taman Shamelin Perkasa, Kuala Lumpur. The main reason is to expand auditing and taxation services due to increased client demand.

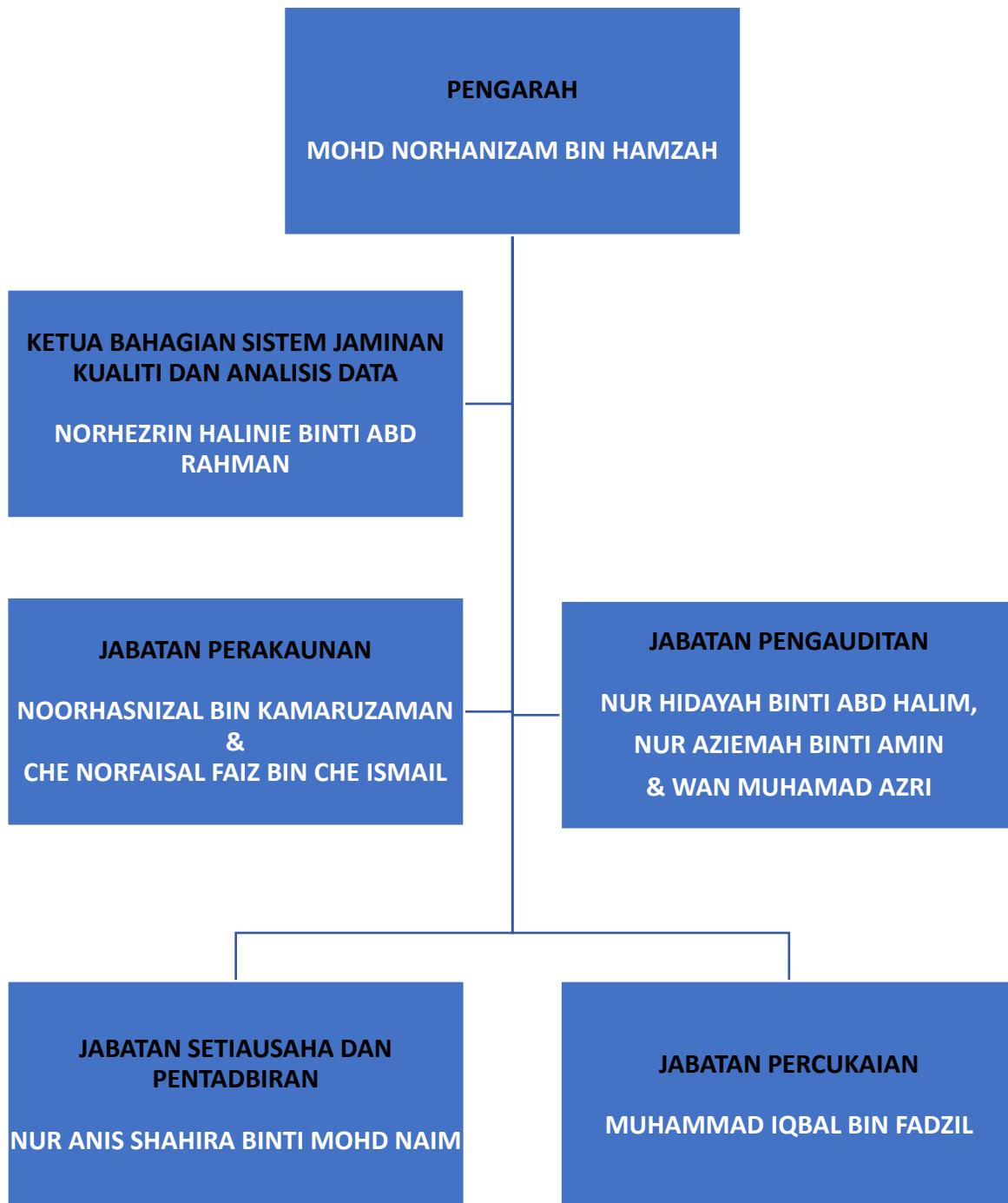
VISION

- To be the most preferred accounting and auditing service in Perlis.

MISSION

- Committed towards the development of a trained, dynamic, and motivated workforce.
- Committed towards improving satisfaction by providing honest, efficient, and fast service to clients.
- Committed to provide the best service to client.

3.3 ORGANIZATIONAL STRUCTURE



3.4 PRODUCT OR SERVICES

1. Accounting

Depending on the demands of the client, this firm offers full computerized accounting services every three months, six months, or once a year for every transaction that the clients undergone.

2. Auditing

Make sure that all the financial statement of the client's company is correct and did not have any doubtful transactions. The finalized audit report is use to submit to SSM every year.

3. Taxation

Experienced staff will assist clients in calculating the taxes they have contributed to by using the calculation of updated tax system that has been regulated by government from time to time.

4. Consultation

Provide consultation such as acquisition, merger, and disposal of companies.

5. Secretarial

Assist in providing establishment and termination of the client's company, corporate information, maintain statutory books and provide assistant in Company Act.

4.0 TRAINING'S REFLECTION

4.1 DURATION: DATE, WORKING DAY, AND TIME

My industrial training duration is 24 weeks which is started on 1st March until 15th August 2023. The working day is 5 days a week which is from Monday to Friday. The company opens its business from 8:30 am to 5:30 pm and as for the lunch break is 1 hour from 1:00 pm to 2:00 pm from Monday to Thursday. While 12:30 pm to 2:00 pm on Friday.

4.2 DETAILS: DEPARTMENTS, ROLES, RESPONSIBILITIES, ASSIGNMENT, AND TASK.

Throughout this industrial training that I have undergone, as for the first month of internship, I started my first experience as trainee at Audit Department and doing a task to do audit working paper for dormant companies. The dormant companies are companies that just register their company names and did not do any business activity during that period. I need to audit their payment for audit service and how much amount that director owed. After completing the audit working paper process, I must print out all the items needed to pass it to staff for them to review my task.

Apart from that, in the audit department, I also been given a task to arrange and compile the complete audit report in a file. Usually, it needs 6 copies of audit reports to be submitted to the same client company. One of the challenging tasks in the audit department that I faced is to find a specific invoice with a specific date and amount. This is because most of the clients have a huge number of invoices and receipts and sometimes, they did not arrange their invoice by month which makes it difficult to trace back the receipt that needs to be audited.

As for the following months, I gained experience doing job tasks at Accounting Department which I was given a task to keyed in all the receipt, invoice, and bills of client's company in accounting software called "Million Accounting System Software". Most of the items that was keyed in by me are the client's expenses, purchases, utilities bill, staff salaries and allowance, and staff and directors claim.

4.3 GAINS: INTRINSIC AND EXTRINSIC BENEFITS

i. Intrinsic benefits

The intrinsic benefits that I gain is I have improved my communication skills and writing style in workplace. Next, the task that is given to me also enable me to apply the knowledge that I have studied in UiTM in a real working environment. Other than that, I also have improved and understand more about Microsoft Excel because I need to use the formula in Excel to do all the calculation to calculate all the related amount that is needed to do the auditing task. Finally, doing internship at this firms in enjoyable as I did not face any discrimination and doing the task is enjoyable as the staff always ready to guide me if I did not know to do some of the tasks that has been given to me.

ii. Extrinsic benefits

The extrinsic benefits that I gain is this firm's working condition is quite comfortable as they provide air-conditioning, wi-fi, and food and drinks at pantry. Other than that, this company also provide allowance to me, which is every 2 months, I will receive RM 500 which means that I received a total of RM 1,500 as allowance for 6-month period of industrial training at this firm. Lastly, this company also provide free lunch to me if I need to work on weekend.

5.0 SWOT ANALYSIS



6.0 DISCUSSION AND RECOMMENDATION

6.1 STRENGTH

6.1.1 LOYAL CUSTOMER DUE TO GOOD TRACK RECORD

Throughout the six months of industrial training that I have undergone in this company, when doing the task that is given to me, I can see that many of this company's client is from the same client that use their service from the past year. Which means that this company really have a good track record because they have gain most of their client trust to continuing using the services that has been provided by this company.

By having a loyal client means that this company has skilled workforce in doing the task that has been given to them as they can satisfy the needs of their client. I can see that the staff here is good in doing their task and they have a good memory as they can remember most of the amount in the financial statement that they have key in in the Accounting Software and told the amount or any related item if someone from audit department ask them something about the file that need to be audited. By having a loyal client, this helps the company to have a steady stream of revenues. This allows the company to plan and allocate their resources more effectively. By having a loyal client can greatly improve or impact the company's reputation as usually a loyal client tends to spread the word about the company (Freedman, 2023). This can greatly help this company to be known around the country and can improve the reputation of this company.

As for the **recommendation** that this company can take advantage of their skilled workforce strength is by having a regular communication between accounting companies and their clients, especially those clients that have retain and always continue to use the service that has been provided by this company. By doing this, this company will gain important insights about the aspects of their service that their clients value and the reasons they keep doing business with this company (Laskowski, 2022). From this, we can know the things that client like and know the reason if any of our client did not want to continue using our services.

6.1.2 WIDE RANGE OF SERVICES

This company provides a wide range of service towards their client such as accounting, auditing, taxation, and secretarial service. By having a diverse portfolio of service in business can contribute to the growth of the company whether in income or reputation. Meeting the various needs of clients is one of the main advantages of providing a wide variety of services. All business has specific financial needs, and an accounting firm with a broad range of services can give excellent solutions to a variety of problems. Every business, no matter how big or little, needs accounting services to function effectively (Nalini, 2022). This company turns into a one-stop shop for all types of financial support, whether it be tax preparation, auditing, financial advice, or specialized industry-specific services. This wide range of service allows this company to serve their clients from various sectors which can help in building their reputation for being a trusted and reliable company.

Clients are less inclined to look elsewhere for services when they discover that this accounting firm can manage all the client financial needs under one roof. This improves client retention rates and lowers the possibility of losing clients to rival businesses. By having a variety of services can save the time and effort of their clients in searching for multiple providers to do the account-related services for their company. As a result, this company has become an important service provider for the client's financial needs, building trust and deepening the client and this company relationship in doing business.

As for **recommendation**, to keep improving the current service that this company has provided is by adopting a proactive approach in offering their service. With this strategy, it means that this company informs the clients of any possible problems they may have in advance and explaining what this company can do to address them. With this, it can show that this company is really committed in helping their clients' financial needs, problems and also saves the customer time and effort (Roosa, 2022).

6.2 WEAKNESSES

6.2.1 LACK OF OFFICE SPACE

While doing industrial training at this company, I have experienced a lack of office space in audit department, this is because there are many boxes full of files and document of the clients that need to be audited at the room space. It has many boxes that even in the route that everyone uses to walk also have box because did not have space to put the box at other places. Running out of office space is one factor that lowers workplace productivity (Cavanaugh, 2019). It can be quiet an eyesore and headache to see a space that full of boxes with document.

Even though this company has a space in account department to fill up the box, they cannot do that. As it can have a conflict of interest if document that needs to be audited is placed at account department. This could make client lose their trust to this company if they did that as the document is confidential. So, the audit department need to bear with the lack of office space.

As for **recommendation**, I suggest that this company need to redesign the current office desk layout among staff to maximize efficiency. this can make the office space become less crowded. Other than that, this company can opt to rent a storage facility to put the physical document and need to make sure that the rented storage has CCTV to make it more secure. By doing this can greatly reduce the crowded office space of the audit department.

6.2.2 OUTDATED COMPUTER HARDWARE

When doing all the task that has been given to me by the staff, I notice that the hardware of the computer that is used by this company is quite outdated as I can feel the lag of the software when using it. This outdated computer hardware can increase the time taken that is needed to complete a given task.

The most recent versions of software, including communications and cybersecurity solutions, may not be compatible with outdated computers (Steele, 2019). This means that the browser did not receive the latest security update which can be quite dangerous if an important information is leaked or hack by irresponsible person. From my observation, not all computer in this office can detect a USB pen drive when you connect it to the computer. This can lead to some staff to borrow another person staff computer to connect their USB pen drive to do their given task.

As for **recommendation**, it is crucial for this company to update their computer hardware, they can start slowly by upgrade 1 computer at a time to reduce the cost incurred. They need to identify the most problem pc and upgrade that one first. By upgrading, they can minimize the risk of data breach. Other than that, they can ask for quotation from company that sell computer to purchase computer in bulk order to optimize the cost incurred.

6.3 OPPORTUNITIES

6.3.1 EMERGING NUMBER OF NEW COMPANIES

We can see that Perlis as of in year 2023 has many places that has been built and available to open a business such as at Kangar Jaya which can be considered as new attracting point in Perlis. With this, it means that many new companies will be open in foreseeable future which can lead to a potential new client.

Moreover, in the **economy** point of view, the state government allocates RM112.95 million to improve people's economy which include entrepreneurship (Thesundaily, 2023). The state government will cooperate with bank in helping small business that need financing. An additional factor in the transformation of the state's economic activity was the Perlis State Economic Development Corporation (PKENPs) as they provide business space for people and will provide basic training to young entrepreneurs. The initiative like this makes people more daring to open a business and will surely boom the business entry in Perlis.

I would like to **recommend** that this company should create awareness of the companies present to gain more potential client. This company should tell any potential client that they provide a diverse service that can be useful to client's companies. One of the ways is by walk into any business premises and give them the quotation price of service that this company provide or also by giving awareness through social media application like Facebook group pages.

6.3.2 CONSTANT DEMAND FOR SERVICE

Regardless of the size or industry of a company, accounting is an essential role. The demand for expert accounting company services intensifies as the financial landscape becomes more complicated. Guaranteeing that financial reporting is accurate and timely is one of the main duties of accounting firms. They help companies prepare financial statements in line with the rules and accounting standards that are required. Maintaining transparency, earning the trust of stakeholders, and upholding legal duties all depend on compliance with financial reporting requirements.

Every year company must pay tax to **government**, and they can reduce the amount of tax payable by doing calculation of all their financial transaction that occurred in their company. This makes it always required a service such as taxation calculation every year for the company which is an opportunity for accounting firm to gain profit. A startup company may not know how to calculate taxation of their company which makes them to relied on taxation service that is provided by accounting firm. Moreover, government can change their tax law regulations at any certain times which makes it is quite hard for company to always keep up to date with the latest tax regulations that has been set by government. An example of tax that government has changed is from using goods and services tax (GST) to sales and service tax (SST).

As for **recommendation**, because of the constant requirement of service of accounting firm, this means that the client has a big chance to always use the service every year if they are satisfied with the work done by the specialist staff in the accounting firm. So, Accounting firms should spend money on their employees' professional development. By doing this, they can make sure that their employees are always knowledgeable about the most recent advancements in accounting, tax law, and industry-specific rules. The company's credibility, knowledge, and capacity to provide top-notch services are enhanced via ongoing training programs and professional certifications. For accounting firm services to consistently be in demand, developing good customer connections is crucial. Firms may better understand their clients' changing demands by maintaining open lines of communication with their customers, which also helps to build trust and ensure expectations are aligned. Accounting firms may offer timely financial insights, helpful guidance, and rapid resolution of any issues by being proactive in their communication. Long-term client relationships improve client retention, referrals, and the company's reputation.

6.4 THREATS

6.4.1 POTENTIAL OF LOSING CLIENT DUE TO SHORT TURNAROUND DEMAND

Accounting and audit firms encounter major difficulties in today's fast-paced business culture in meeting client's needs for short turnaround times demand. Clients come in all colours, some can be easy to handle, and some might be a bit trickier or difficult to handle. It can be a challenge to do accounting or auditing task if the client sends in the related document needed to audit so late but want it to be done and complete in short time. This will be a threat to client based if this company did not meet the demand of the client. Companies that are unable to meet consumer demand may have lower sales, larger inventories, and lower profit margins as a result (Contributor, 2021). This company will lose its client if there are any other companies that can fulfil the client's demand in short turnaround time.

Technology is one of the most critical things that should be considered when doing a task given to do accounting job as it needs a fast software system to be able to fully utilize the application or software such as accounting system and Microsoft related software without any lag or hiccup. If the company has a lag computer system, this can make it harder for the staff to do their job quickly and that might make the client lose interest in continuing to use this company service.

As for **recommendation**, this company can meet the expectation of their client demand by investing in comprehensive recruitment and training programs for staff. This is because currently only two people are doing accounting tasks in this company. So, by hiring at least one more talented staff can surely make this company be able to meet the demand of their client that want to complete the job task during a short time period as the more people that did the task, the faster it became to complete the task and it also will decrease the tiredness and strain of the staff to do the task given.

6.4.2 HIGH COMPETITION IN MARKET

An existing and new business of the same company that offer similar service can pose a threat to this company as it will make the ranged of target and potential client become narrower. A firm that has been establish for a long period of time can be a hassle to compete with as they have secured many clients that will be using their service and new company can also pose a threat as they are more likely to compete with price quotation. They might set a lower price for their service as they are a new establish firm. So, this kind of things is surely can posed a threat to this company in obtaining a potential client.

This company will lose to its competitor if they did not take a proactive measure in securing their service. Company that provides a better or more service will surely become the top choices of client to opt in their service. Many new entries of business are good potential client for this company but, a high competition in market can hinder this company from obtaining many potential clients. A strategic plan is needed to compete with firms that provide similar service and one of the strategies that can be chose is by having a networking. Networking will allow the firms owner to reach out to many people and have a better understanding on the problem faced by business owner that is related to financial problem. With a good networking, it can make it easier to implement the best approach to provide answer and solutions to their problem.

Social such as **age** of the client's company director need to take in consideration when dealing a business with them as an individual that is old is more prone to be sensitive and sometimes stricter. So, any companies that can provide a good hospitality and have knowledgeable on how to handle older people when having a discussion will surely become the most top choices of client to choose the service provided by that accounting firm.

As **recommendation**, a firms can tackle the competitiveness of the competitor by up branding the company name by soft selling. This can be done by giving video information such as "how to file your document" or "when to submit income tax to LHDN" on social media such as TikTok which is the most popular application right now. By utilizing the application, this can let more people to aware of the information on related financial whether it is individual or businesses. Soft selling like this is more appropriate and great approach as people will find it pleasant and informative by doing it like this. These things can surely close the gap with other competitor as when people know us from the TikTok video, they will surely click this company

profile and that can make them to become a potential client to this company which can make this company to compete with another competitor.

7.0 CONCLUSION

The industrial training for six months that I did in this company has provide me a valuable insight on the strength, weakness, opportunities, and threats of this company. Not only that, I also understand and know the challenges of working in accounting firm through involvement by doing the various task and job that has been assigned to me by my colleague.

It is a great opportunity to experienced in working environment alongside experienced staff that always show their best to guided me throughout my internship. Their feedback and knowledge that I gain from them allow me to enhance my development in working environment and broaden my knowledge base.

This industrial training also allows me to use and applied the theoretical knowledge that I learn at UiTM to real working environment. My communication, teamwork and problem-solving skills also improve while doing internship at this company. This internship is a good platform for me to showcase the skill, knowledge, and commitment in delivering a high-quality work for the company.

I am very grateful to be given the opportunity to experience the real working life and I hope that UiTM will continue to implement this industrial training to all courses in the university as the student will surely gain many benefits from this industrial training and if lucky, they might absorb as permanent staff if they do their best while doing intern.

Lastly, I would like to express my deepest gratitude to all people that involve throughout my industrial training journey, especially the staff that always guided me as I am a bit of slow learner. In conclusion, I am confident that the lesson that I learned at First Page Sdn Bhd will serve as a solid foundation for my future career.

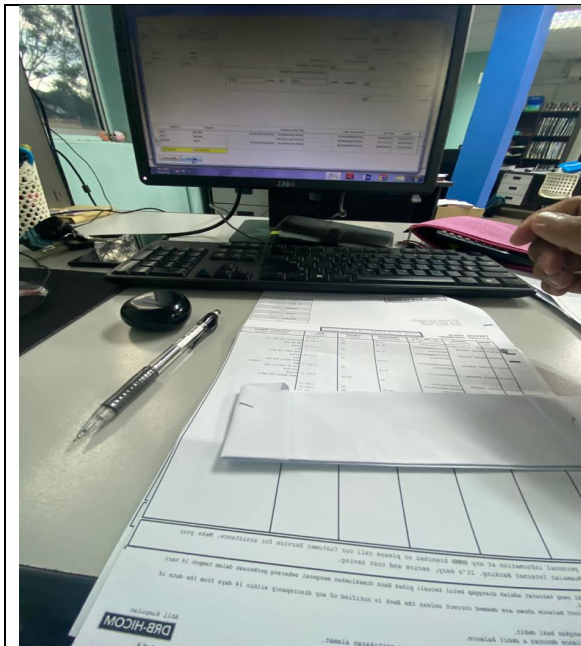
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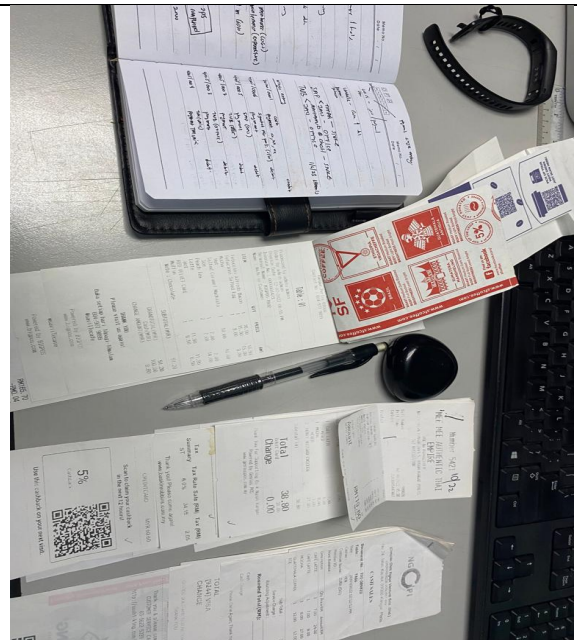
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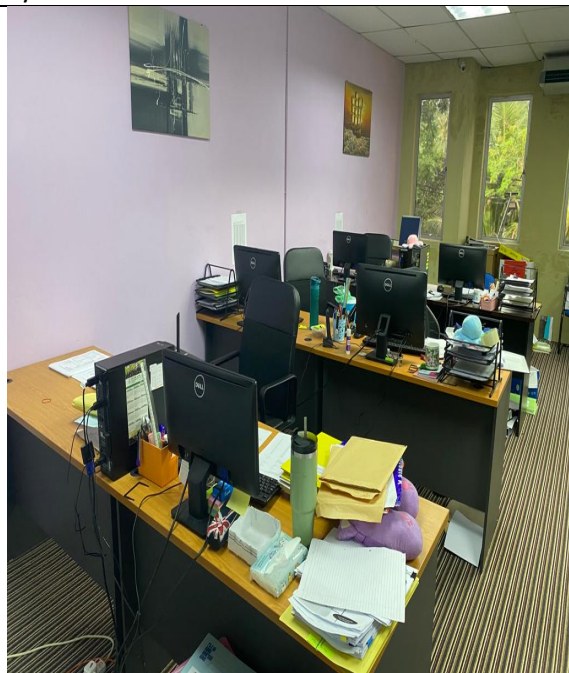
9.0 APPENDICES



Keyed in Bank Statement in Million Accounting System Software.



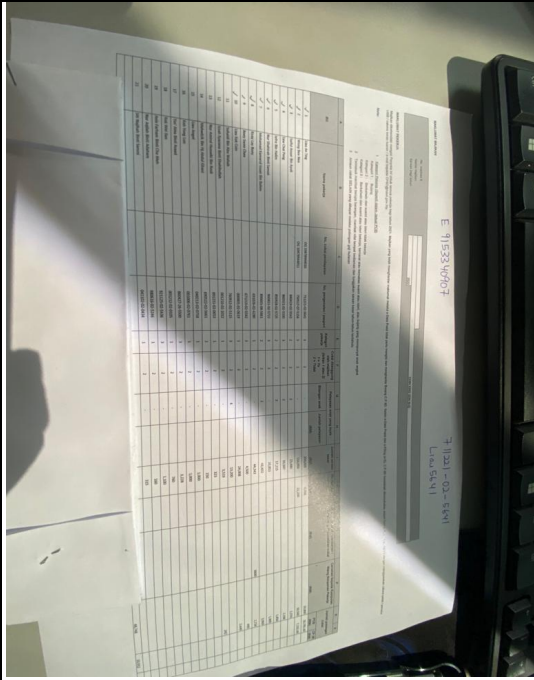
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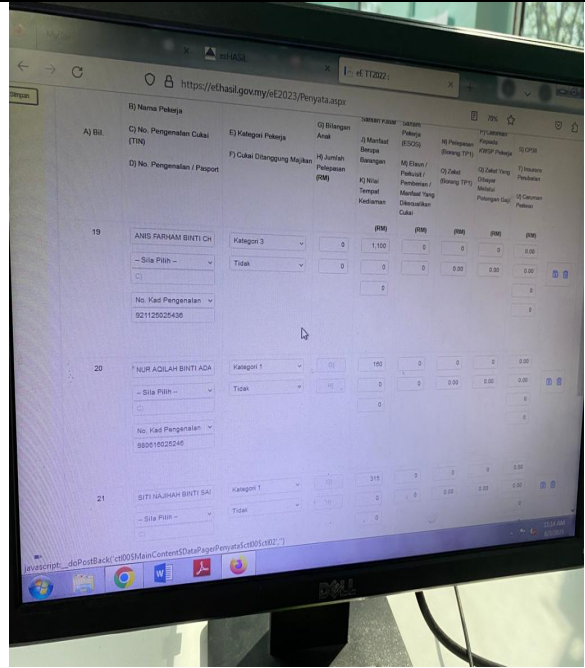
Audit department office.



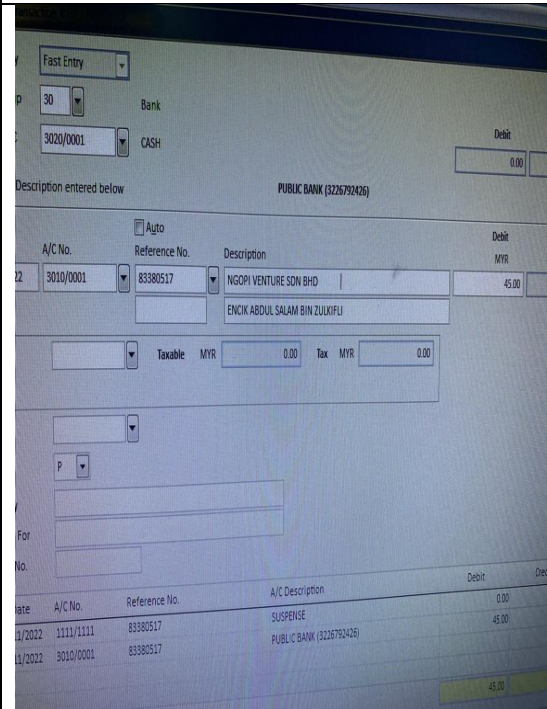
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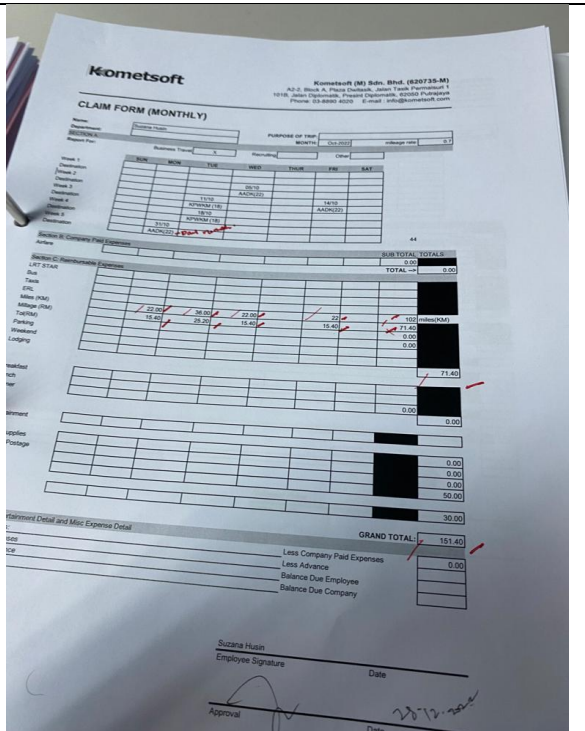
Employee KWSP SOCSO TAX calculation.



Employee KWSP SOCSO TAX calculation in LHDN website.



Million Accounting Software.












Client claim form calculation.

Document Information

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Sources included in the report

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