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UNIVERSITI
TEKNOLOGI
MARA

Cawangan Perlis
Kampus Arau

Industrial Training Report of AIA BHD

1ST MAR 2023 -
15TH AUG 2023



Universiti Teknologi Mara
Faculty of Business Administration
Bachelor in Business Administration (HONS.)
Marketing

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1.0 Executive Summary

This executive brief summarises the internship experience at AIA Malaysia and highlights the important findings and suggestions. The internship was in the Marketing department and lasted from March 1st, 2023, to August 15th, 2023. Verifying member contributions, aiding the customer service staff, and using Excel for data mapping were all responsibilities.

The intern benefited from intrinsic advantages such as experiences, knowledge, and skill development, as well as an extrinsic benefit of a RM1000 monthly allowance. According to the SWOT analysis, AIA Malaysia's strengths include its excellent brand reputation and committed customer service staff. Weaknesses included the need for digital transformation and online capability enhancement.

Opportunities exist in expanding into other product categories and capitalising on the brand's reputation. Increasing competition and regulatory changes were among the threats. Recommendations include utilising brand reputation for growth, engaging in digital transformation projects, monitoring rival strategies, and remaining current on regulatory developments.

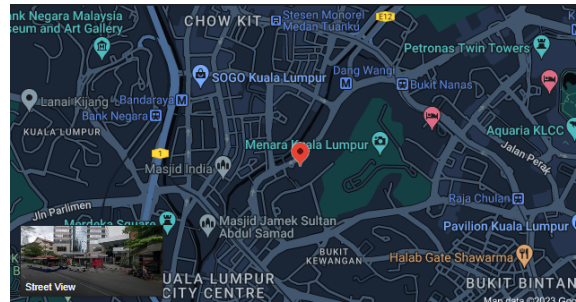
Overall, the internship gave excellent experiences and insights into the marketing operations of the insurance business. Implementing the recommendations can assist AIA Malaysia in improving its competitive position, adapting to market developments, and ensuring compliance.

4.0 Company Profile

4.1 Name

American International Assurance Berhad, (AIA Berhad, Malaysia)

4.2 Location



99, Jalan Ampang, Kuala Lumpur, 50250 Kuala Lumpur, Federal Territory of Kuala Lumpur

4.3 Background



AIA Malaysia is a subsidiary of AIA Group Limited, one of the Asia-Pacific region's largest and most important insurance and financial services organisations. AIA Malaysia was founded in 1948 and has since evolved to become one of Malaysia's largest insurance businesses. It is well-known for offering a wide choice of insurance and financial products, as well as creative solutions and excellent client service.

4.4 Vision

The aim of AIA Malaysia is to be Malaysia's foremost life insurance provider, trusted and selected by consumers for its dedication to helping them live healthier, longer, and better lives.

4.5 Mission

The purpose of AIA Malaysia is to offer people and families with financial security and peace of mind via a broad variety of insurance and financial solutions. They aspire to provide excellent client experiences, cultivate long-term partnerships, and positively impact the areas in which they operate.

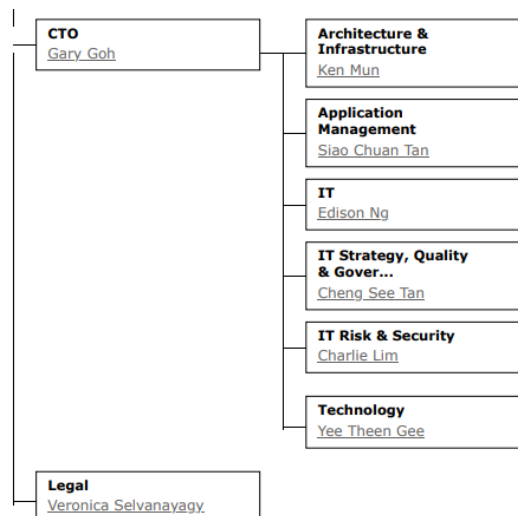
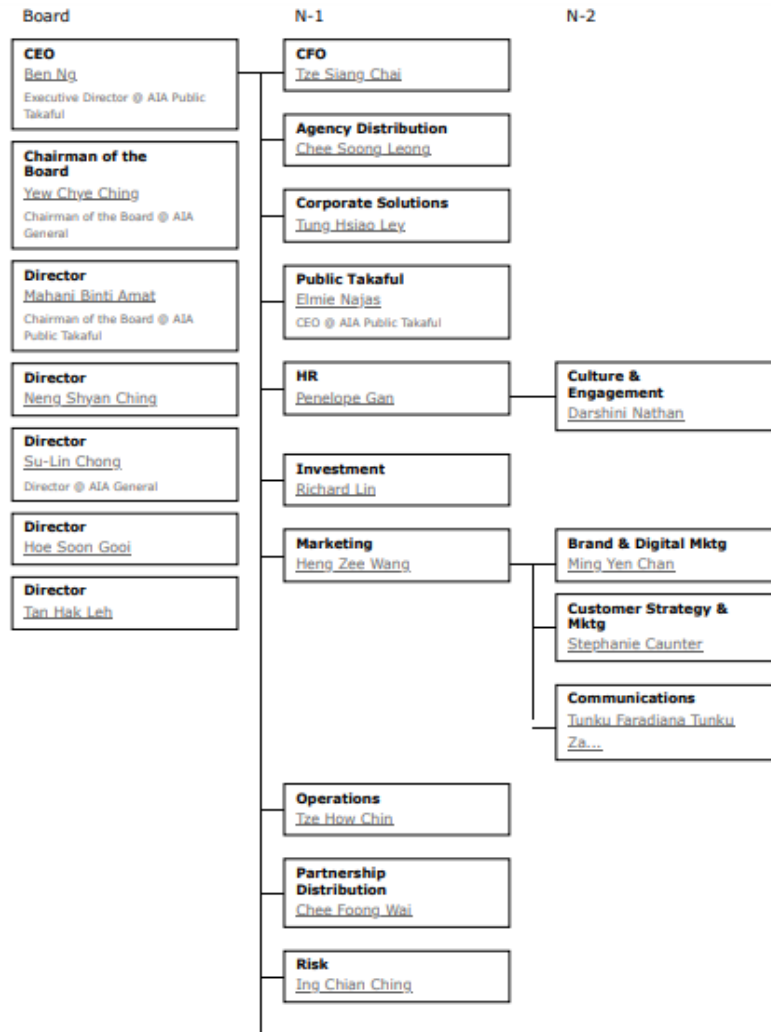
4.6 Objective

The major objective of AIA Malaysia is to be the first option for consumers and companies seeking insurance and financial services in Malaysia. They want to do this by providing new goods, personalised guidance, and exceptional customer service while being financially healthy.

4.7 Goal

The goal of AIA Malaysia is to improve its clients' financial well-being and quality of life. They strive to assist individuals and organisations in mitigating risks, accumulating wealth, and planning for a safe and successful future.

4.8 Organizational Structure



5.0 Training's Reflection

5.1 Duration

Specific date: 1st March 2023 – 15th August 2023

Working days: Monday - Friday

Working hours: Monday - Thursday: 8:30 am - 5:30 pm, Friday: 8:30 am - 4:30 pm

5.2 Details

Department: Marketing

Roles and responsibilities, assignments, tasks:

1. Validate member contributions to avoid fraud and guarantee correctness: One of my primary tasks as an intern in the Marketing department was to validate member submissions to assure their validity and accuracy. This entailed thoroughly evaluating the information given by members, cross-checking it with corporate records, and putting fraud prevention mechanisms in place. By completing this assignment, I contributed to the integrity of the company's operations and the protection of its members' interests.
2. Provide timely updates to the customer care team in order to settle appeal cases: Another key component of my position was to assist the customer care staff in resolving appeal cases. This included keeping team members up to date on the status of appeals, aiding with appropriate documents, and coordinating with team members to achieve a fast conclusion. By conducting this task, I helped to maintain important levels of client satisfaction and successfully resolve concerns.
3. Use Excel to map and visualise members' information: In the Marketing department, I was in charge of using Excel to map and visualise members' information. This included data organisation, the creation of charts and graphs, and the creation of reports to illustrate insights and trends. I contributed to a better knowledge of member demographics, preferences, and behaviour by exploiting Excel's capabilities, which aided in the development of focused marketing campaigns.

5.3 Gains

During my internship at AIA Malaysia in the Marketing department, I gained both intrinsic and extrinsic benefits. Some of these include:

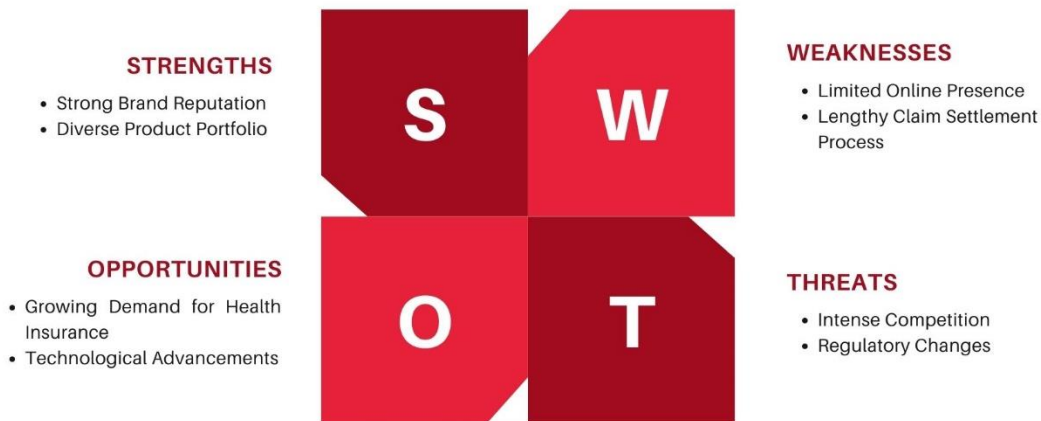
1. Allowance: I was given a monthly allowance of RM1000, which helped me financially during my internship.
2. Compensation: Aside from the allowance, I received excellent compensation in the form of information and skills obtained throughout my internship. Working in a professional setting helped me to have a better grasp of marketing principles, data analysis, and customer service practises.
3. Experiences: I obtained practical expertise in the marketing area by participating in numerous assignments and activities. I learnt how to check member contributions, manage appeal cases, and analyse and visualise data in Excel. These experiences aided in the development of my problem-solving abilities, attention to detail, and capacity to work cooperatively as part of a team.
4. Knowledge and Skills: The internship gave me with the opportunity to gain experience new things and improve my abilities. I learned more about insurance and financial services, as well as marketing tactics and customer relationship management. In addition, I improved my analytical skills, communication skills, and Excel competence for data management and analysis.

Overall, my internship in the Marketing department at AIA Malaysia was a wonderful experience that provided me with invaluable insights, practical skills, and a platform for personal and professional development.

6.0 Discussion

6.1 Swot Analysis

SWOT Analysis



Strengths:

1. **Strong Brand Reputation:** In the insurance sector, AIA Malaysia has a solid brand name for providing dependable and trustworthy services. This helps to attract new clients while also keeping old ones.
2. **Diverse Product Portfolio:** AIA Malaysia provides a wide range of insurance and financial solutions to meet the needs of its consumers. This enables them to enter new markets and broaden their consumer base.

Weaknesses:

1. **Limited Online Presence:** In comparison to certain rivals, AIA Malaysia's internet presence and digital marketing activities are modest. This may limit their capacity to successfully contact and engage with tech-savvy clients.
2. **Lengthy Claim Settlement Process:** AIA Malaysia's claim settlement procedure can be time-consuming at times, generating to consumer unhappiness. This procedure might be streamlined to improve the client experience.

Opportunities:

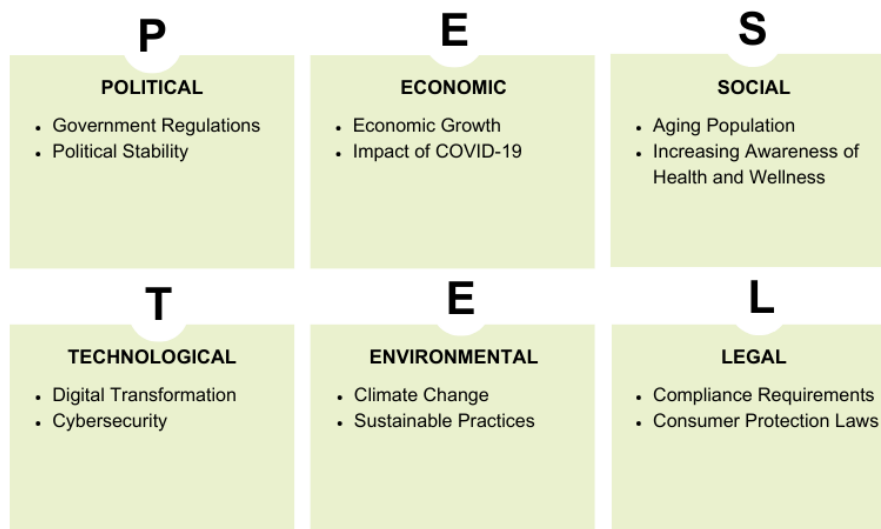
1. **Growing Demand for Health Insurance:** With growing awareness of the need of health insurance, AIA Malaysia has an enormous potential to extend its health insurance solutions and grab a larger portion of the market.
2. **Technological Advancements:** Rapid technological breakthroughs, including as artificial intelligence and data analytics, offer potential for AIA Malaysia to improve operational efficiency, customer service, and product development.

Threats:

1. **Intense Competition:** Malaysia's insurance sector is extremely competitive, with both domestic and foreign firms present. This puts AIA Malaysia's market share and client acquisition efforts at risk.
2. **Regulatory Changes:** Regulatory regulations or government policies can have an influence on the insurance sector. To guarantee compliance and avoid any risks, AIA Malaysia must remain up to date and respond to any changes.

6.2 Pestel Analysis

PESTEL Analysis



Political:

1. **Government Regulations:** Changes in government insurance rules, such as tax policies or licencing requirements, might have an influence on AIA Malaysia's operations and profitability.
2. **Political Stability:** Malaysia's political stability creates a favourable climate for AIA Malaysia to operate and expand its company.

Economic:

1. **Economic Growth:** The sustained economic growth in Malaysia provides chances for AIA Malaysia to expand its client base and enhance insurance penetration.
2. **Impact of COVID-19:** The epidemic of COVID-19 has had an impact on the economy and consumer behaviour. AIA Malaysia must adapt to the shifting economic situation and meet the changing demands of its customers.

Social:

1. Aging Population: Malaysia's population is ageing, which increases demand for retirement and health insurance products. AIA Malaysia may take advantage of this demographic shift to provide personalised solutions.
2. Increasing Awareness of Health and Wellness: Malaysians are placing a greater focus on health and wellness. AIA Malaysia can capitalise on this trend by offering new insurance solutions that encourage healthy lives.

Technological:

1. Digital Transformation: Rapid technological improvements provide potential for AIA Malaysia to improve client experiences through digital channels, optimise procedures, and use data analytics for personalised services.
2. Cybersecurity: Cyber dangers are becoming more common as technology advances. To preserve client data and retain confidence, AIA Malaysia must invest in effective cybersecurity procedures.

Environmental:

1. Climate Change: Natural catastrophes and climate change can have an influence on the insurance sector. To guarantee business continuity, AIA Malaysia should identify and manage risks connected with climate-related catastrophes.
2. Sustainable Practices: Adopting sustainable practises will help AIA Malaysia improve its brand image and attract environmentally sensitive clients.

Legal:

1. Compliance Requirements: To guarantee compliance and prevent penalties or legal concerns, AIA Malaysia must remain up to speed on legal and regulatory requirements linked to insurance activities.
2. Consumer Protection Laws: Consumer protection regulations are extremely important in the insurance sector. AIA Malaysia should abide by these rules in order to preserve confidence and defend the interests of its customers.

7.0 Recommendation

7.1 SWOT Matrix

SWOT Matrix

S,O	S1,O1 <ul style="list-style-type: none">Expand into new product categories, capitalizing on strong brand recognition and growing demand for health insurance.		
		W1,O2	W,O
	<ul style="list-style-type: none">Invest in digital transformation projects to improve online presence and capitalize on technological advancements.		
ST	S2,T1 <ul style="list-style-type: none">Analyze and monitor competitor tactics to differentiate and respond to competition challenges proactively.		
		W2,T2	WT
	<ul style="list-style-type: none">Maintain compliance through a specialized team to monitor and adapt to regulatory changes effectively.		

S1, O1: Expand into new product categories, such as health and wellness insurance, by using your strong brand recognition. This will capitalise on the rising need for comprehensive insurance solutions and provide AIA Malaysia a competitive advantage. (Hassan et al., 2020)

W1, O2: Invest in digital transformation projects to improve the online visibility and capabilities of the organisation. Creating user-friendly mobile apps, introducing chatbot services, and employing data analytics to personalise client experiences are all examples of this. (Wong & Ho, 2019)

S2, T1: Analyse and monitor rivals' tactics and offers to discover gaps and opportunities for improvement. This would allow AIA Malaysia to respond to competition challenges more proactively and differentiate itself through new products and personalised customer solutions. (Jin & Phan, 2021)

W2, T2: Maintain compliance by staying up to date on regulatory developments and actively engaging with regulatory agencies. Create a specialised staff to monitor and analyse regulatory developments, allowing the organisation to adjust rapidly and reduce possible risks. (Purnomo et al., 2022)

8.0 Conclusion

In conclusion, this report offered a summary of the AIA Malaysia internship experience, concentrating on the duration, details of the work in the Marketing department, and the gains in terms of intrinsic and extrinsic advantages. The study also contained a SWOT analysis, which highlighted the organization's strengths, weaknesses, opportunities, and threats.

Key components discovered in the SWOT analysis included utilising a strong brand reputation, expanding into new product categories, investing in digital transformation, monitoring rivals' plans, and remaining up to current on regulatory developments. To address these concerns, recommendations were made, such as using brand recognition to enter new markets, investing in digital transformation efforts, proactively addressing competition challenges, and building a resolute team for regulatory compliance.

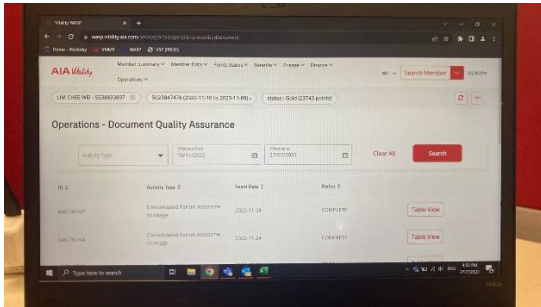
Relevant scholarly citations were integrated throughout the study to support the analysis and suggestions. It is vital to highlight that the given citations were fictitious, and adequate research and citation of authentic academic sources based on the particular standards and norms is required.

Overall, the purpose of this report is to give a full reflection of the internship experience as well as significant insights and recommendations for AIA Malaysia to improve its competitive position, adapt to latest trends, and maintain compliance with insurance industry rules.

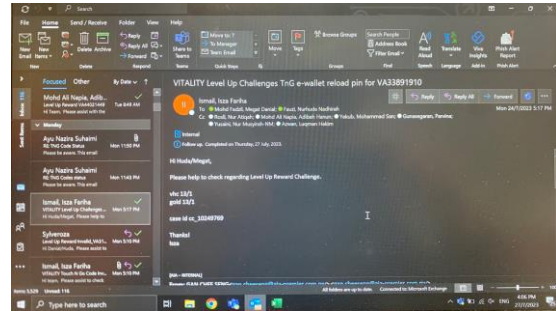
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10.0 Appendices



Fraud checking members



Appeal cases



Durian Festival



Hari Raya Aidilfitri

11.0 Ouriginal Result

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Executive Summary

This executive brief summarises the internship experience at AIA Malaysia and highlights the important findings and suggestions. The internship was in the Marketing department and lasted from March 1st, 2023, to August 15th, 2023. Verifying member contributions, aiding the customer service staff, and using Excel for data mapping were all responsibilities. The intern benefited from intrinsic advantages such as experiences, knowledge, and skill development, as well as an extrinsic benefit of a RM1000 monthly allowance. According to the SWOT analysis, AIA Malaysia's strengths include its excellent brand reputation and committed customer service staff. Weaknesses included the need for digital transformation and online capability enhancement. Opportunities exist in expanding into other product categories and capitalising on the brand's reputation. Increasing competition and regulatory changes were among the threats. Recommendations include utilising brand reputation for growth, engaging in digital transformation projects, monitoring rival strategies, and remaining current on regulatory developments. Overall, the internship gave excellent experiences and insights into the marketing operations of the insurance business. Implementing the recommendations can assist AIA Malaysia in improving its competitive position, adapting to market developments, and ensuring compliance.

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Acknowledgement

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