

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

INDUSTRIAL TRAINING REPORT OF: **MALAYSIAN INSTITUTE OF** **ACCOUNTANTS (MIA)**

1st September 2023 - 9th February 2024

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2. Executive Summary

This executive brief summarises the internship experience at Malaysian Institute of Accountants (MIA) and highlights the important findings and suggestions. The internship was in the Membership department and lasted from September 1st, 2023, to February 9th, 2024. Verifying member contributions, aiding the members with necessary needs, and using the data provided to guide and update them as an accountant or practitioner.

The intern benefited from intrinsic advantages such as experiences, knowledge, and skill development, as well as an extrinsic benefit of a RM700 monthly allowance with the availability of over time.

According to the SWOT analysis, under the Accountants Act of 1967, the Malaysian Institute of Accountants (MIA) is the only statutory entity responsible for regulating and developing the accounting profession in Malaysia, as well as accrediting and certifying chartered accountants. The institute has drawbacks including member non-compliance despite strengths like its exclusive statutory position. In order to boost revenue, MIA takes advantage of possibilities associated with budget releases by providing coaching sessions and seminars. However, "Bogus Accountants" who take a less strict route and create liability issues are the main threat. Increased outreach, sanctions for non-compliance, proactive steps against fraudulent accountants, and motivational speeches to keep students interested in accountancy are among the recommendations.

4. Company's profile

4.1 Name

Malaysian Institute of Accountants (MIA)

4.2 Location



MIA Head Office

Dewan Akauntan

Unit 33-01, Level 33, Tower A, The Vertical, Avenue 3, Bangsar South
No.8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

603-2722 9000

603-2722 9100

mia@mia.org.my

MIA Head Office

Dewan Akauntan

**Unit 33-01, Level 33, Tower A, The Vertical, Avenue 3, Bangsar South City,
No.8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.**

4.3 Background

MIA is a statutory body established under the Accountants Act 1967, with a mandate to regulate and develop the accountancy profession in Malaysia in support of nation building.

MIA accords the Chartered Accountant Malaysia or “C.A.(M)” designation. Working closely alongside businesses, MIA connects its membership to a wide range of information and resources, events, professional development and networking opportunities.

Presently, there are more than 38,000 members making their strides in businesses across all industries in Malaysia and around the world.

MIA's international outlook and connections are reflected in its membership of regional and international professional organizations such as the ASEAN Federation of Accountants (AFA), and the International Federation of Accountants (IFAC).

4.4 Vision

To be a globally recognized Professional Accountancy Organization (PAO) in regulating and developing the profession for nation building.

4.5 Mission and Objective

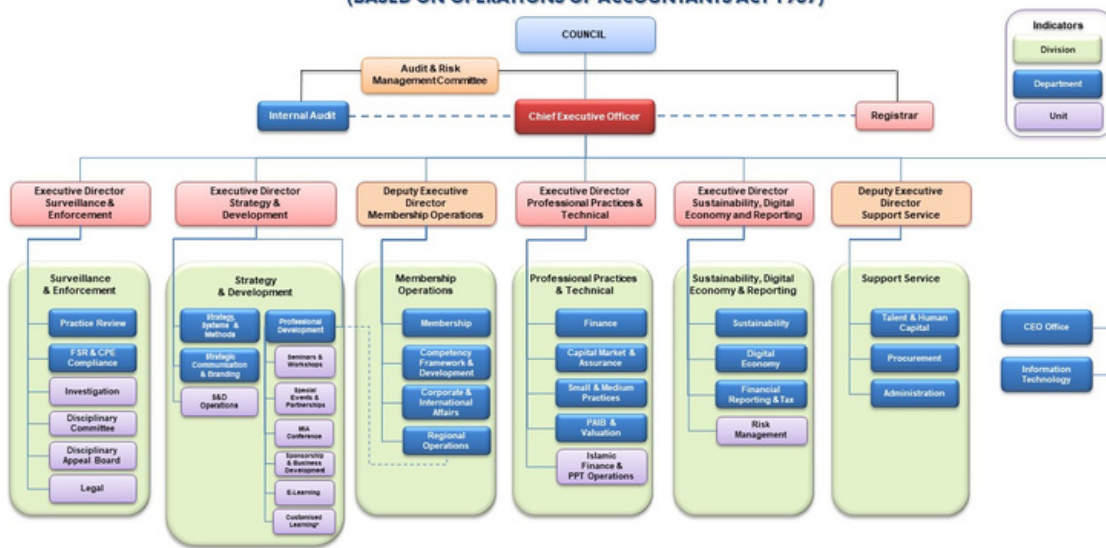
Mandate to regulate and develop the accountancy profession in Malaysia in support of nation building.

4.6 Goal

To regulate and develop the accountancy profession to support economic growth and nation building.

4.7 Organizational Structure

**MALAYSIAN INSTITUTE OF ACCOUNTANTS
ORGANISATION STRUCTURE EFFECTIVE 1 JULY 2023
(BASED ON OPERATIONS OF ACCOUNTANTS ACT 1967)**



4.8 Products or Services.

The Malaysian Institute of Accountants (MIA) provides professional services to accountants in Malaysia, offering accreditation, continuing education, and regulatory oversight. MIA ensures the highest standards of accounting practice, conducts examinations for professional qualifications, and promotes ethical conduct within the profession. Additionally, it plays a key role in shaping accounting policies, fostering industry collaboration, and supporting the development of a skilled and competent accounting workforce in Malaysia.