



اَوْنُوْرَسِيْتِي تِيْكْنُوْلُوْجِي مَارَا
UNIVERSITI
TEKNOLOGI
MARA



WAN NADZIR & CO.

Chartered Accountants

AF 1234

INDUSTRIAL TRAINING (PAC671)

NAME : NUR ZATALINI AMINY BINTI MOHD RANI

STUDENT'S NO. : 2020853796

UNIVERSITY : UiTM DUNGUN, TERENGGANU

PREPARED FOR : MADAM ROHAYATI BINTI JUSOH

COMPANY'S SUPERVISOR : MADAM ROHANI BINTI AHMED

DATE : 23 AUGUST 2024

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STUDENT'S INFORMATION

1. Name: Nur Zatalini Aminy binti Mohd Rani

2. Date & Place of Birth:

3. Student ID: 2020853796

4. Programme: Degree (Hons.) of Accountancy

5. Year: 2024

Part: 8

6. Home Address:

7. Handphone No:

Telephone No (House): -

8. Address during Internship:

Lot 3699 Jalan Merak, Batu 9 Kebun Baharu, 42500 Telok Panglima Garang, Selangor Darul Ehsan

9. Company's Name & Address:

WAN NADZIR & CO.

1C, 3rd Floor, Block, Worldwide Business Park, Jalan Tinju 13/50, Section 13, 40675 Shah Alam, Selangor

10. Supervisor's (Company) Name: Puan Rohani binti Ahmed

11. Internship Period: Start: 4 March 2024

End: 23 August 2024



AKU JANJI LATIHAN PRAKTIK

DENGAN INI DIISYTIHARKAN BAHAWA:-

1. Seseorang pelajar hendaklah menumpukan perhatian sepenuh masa, tenaga dan keupayaan kepada Program Latihan Praktik.
2. Seseorang pelajar hendaklah patuh dan taat kepada Koordinator Latihan Praktik, Penyelia Latihan Praktik (Majikan) dan Pensyarah Penyelia yang telah ditetapkan.
3. Seseorang pelajar dikehendaki hadir pada setiap masa sama ada waktu urusanniaga atau waktu kerja biasa kecuali tidak dapat berbuat demikian disebabkan oleh sakit, kemalangan atau sebab-sebab lain yang tidak dapat dielakkan. Walau bagaimanapun pelajar mestilah memaklumkan kepada Koordinator Latihan Praktik terlebih dahulu dan memberikan keterangan bertulis sebagai bukti ketidakhadiran.

Perhatian:

Kelonggaran cuti kerana kematian hanyalah diberi untuk keluarga terdekat iaitu ibu/bapa dan adik beradik ATAU suami/isteri dan anak-anak bagi pelajar yang berumah tangga.

4. Seseorang pelajar tidak boleh membocorkan atau memberi sebarang maklumat berhubung dengan pihak yang menyediakan kemudahan latihan atau sebarang perkara mengenai urusanniaga pihak tersebut atau pelanggan-pelanggannya atau maklumat-maklumat lain yang diperolehi semasa menjalani latihan tersebut samada pada masa beliau menjalani latihan tersebut ataupun sesudahnya.
5. Seseorang pelajar tidak boleh dengan sengaja merosakkan atau menyalahgunakan sebarang harta keupayaan organisasi yang memberikannya latihan.
6. Sekiranya UiTM dikehendaki membayar dan telah pun membayar sebarang tanggungan yang dialami oleh pelajar semasa menjalani latihan praktiknya, pelajar tersebut mestilah membayar semula setiap pembayaran yang telah dibuat itu kepada UiTM.
7. Seseorang yang menerima bayaran wang atau elaun daripada organisasi latihan praktik hendaklah melaporkan perkara ini kepada Koordinator Latihan Praktik.

8. Pelajar TIDAK dibenarkan mengambil cuti sepanjang tempoh latihan. Namun, jika pelajar perlu bercuti, ia mestilah mendapat persetujuan daripada pihak majikan. Sekiranya bilangan hari cuti yang hendak dipohon melebihi satu (1) hari, pelajar harus mendapatkan kebenaran terlebih dahulu daripada Koordinator Latihan Praktik sebelum mengemukakan permohonan kepada pihak majikan.
9. Seseorang pelajar hendaklah, tidak lewat daripada dua (2) minggu dari tarikh akhir tempoh latihan praktik, mengemukakan laporan kerjanya ke majikan.
10. Pelajar TIDAK DIBENARKAN menukar tempat latihan KECUALI dengan kebenaran bertulis daripada Dekan dan juga memperolehi kebenaran bertulis daripada organisasi serta menghantar surat permohonan maaf kepada organisasi tersebut.
11. Pelajar dikehendaki membuat laporan harian di dalam buku log dan disahkan oleh Penyelia Latihan Praktik (Majikan).
12. Jika seseorang pelajar melanggar perjanjian ataupun mengabaikan tugasnya atau melakukan kesalahan tatatertib semasa menjalani latihan praktik, maka pihak organisasi berkenaan berhak untuk mengemukakan surat pemberhentian kepada pelajar tersebut setelah diberi amaran (secara lisan atau bertulis). Sekiranya pihak Fakulti menerima aduan tingkah laku yang tersebut di atas secara lisan atau bertulis, maka pelajar tersebut akan diberi amaran pertama untuk memperbaiki prestasi. Sekiranya perkara di atas diulangi, dan pihak Fakulti menerima dokumen-dokumen sokongan tentang perkara di atas, maka tindakan tatatertib akan diambil ke atas pelajar tersebut dan pelajar diberhentikan dari menjalani latihan praktik sehingga keputusan diberikan. Salinan perkara di atas akan dimajukan kepada:
 - Pelajar berkenaan
 - Ibubapa/penjaga
 - Ketua Kursus
 - Fail Peribadi
 - Organisasi berkenaan
13. Jika seseorang pelajar melanggar Akujanji Latihan Praktik atau mengabaikan tugasnya atau melakukan kesalahan tatatertib semasa menjalani latihan praktiknya dia boleh dikenakan tindakan tatatertib oleh UiTM.
14. Segala peraturan dan syarat yang dikenakan kepada pelajar semasa ia menjadi pelajar UiTM akan dikuatkuasakan juga sepanjang tempoh ia menjalani latihan praktiknya.



SAYA FAHAM DAN AKAN MEMATUHI SEGALA PERATURAN DAN SYARAT TERSEBUT.

Pelajar:

25/7/2024

(Tandatangan Pelajar)

.....
(Tarikh)

NUR ZATALINI AMINY BINTI MOHD RANI

2020853796

.....
(Nama Pelajar)

.....
(No. UiTM)

Saksi*:

25/7/2024

(Tandatangan Saksi)

.....
(Tarikh)

JOHANA BINTI JOHAR

.....
(Nama Saksi)

.....
(No. Telefon)

**Saksi adalah Ibulapa pelajar*



ACKNOWLEDGEMENT

First and forever I am grateful to Allah S.W.T who has extended my life and given me sustenance to undergo industrial training for almost six months. I am also grateful for being given the strength to undergo this industry training.

I would like to thank Madam Nur Raihana binti Mohd Sallem and Dr. Siti Nasuha binti Muhmad for working hand in hand in carrying out their responsibilities in conveying all the information related to this industry training.

Also a thank you to Madam Rohayati binti Jusoh as a lecturer who is responsible as a supervisor of the University in guiding me to undergo industrial training, especially completing this report assignment.

Not to be forgotten is Madam Rohani binti Ahmed as a supervisor at an industrial training company who gave me a lot of guidance. I have gained a lot of knowledge while undergoing industrial training here.

This gratitude also deserves to be given to those who accompanied me throughout doing this industry training directly or indirectly. Without the support they always give, I may not be able to finish this industrial training successfully.

Finally, I would like to thank myself for never giving up even when there are difficult days. Hopefully all the knowledge I have gained while undergoing this industrial training can be put to good use in the future.



SECTION A

1.0 INTRODUCTION

Industrial training is an essential part of learning about the field we are entering, making it a compulsory course for every student before completing their degree. Known as an internship, this training spans 24 weeks at a firm or company chosen by the students.

This report details the activities I have learned during my 24-week training at Wan Nadzir & Co. in Shah Alam, from March 3, 2024, to August 23, 2024. Wan Nadzir & Co. is an audit firm offering a variety of professional services, including statutory and regulatory audits, business and corporate advisory services, and tax services. The primary purpose of industrial training is to provide students with real-life job experience. Internships are valuable because job experience cannot be fully gained in a classroom, making this one of the key benefits of the internship.

At first, I chose this company because the company is nearest to me. It is about a 30 minute time travel from my house to the company if there is no traffic jam. Beside that, this company also offers a high monthly allowance compared to other companies that are in my list. However, after months of doing industrial training here, I knew that I had made a good choice. The workplace is positive as the staff are supporting each other. They helped me and gave me a good explanation on matters I do not understand. In my opinion, this company serves a unique way of working as I got to learn many things even though I am not the one who did the job.

Throughout my industrial training, my audit manager assigned me to the audit department, where I needed to learn the audit process from preparing audit working papers to completing the final audited report. My audit associate senior taught me various audit procedures, such as auditing statutory records, preparing correspondence letters, conducting reasonableness tests, walkthrough tests (WTT), tests of controls (TOC), internal control evaluations (ICE), and tests of details. Additionally, I was exposed to tax work, which included performing tax computations for the companies we audited.

Working hours are from 8:30 AM to 5:30 PM, with a 1-hour lunch break from 12:15 PM to 1:15 PM. Prayer times are flexible, allowing employees to perform their obligatory Zuhr and Asr prayers at any time without interrupting the lunch break. The company also provides a parking allowance for interns who bring their own vehicles and offers monthly stipends at the end of each month during the internship period. In my opinion, the company has a unique approach to work. When mistakes are made in submitted tasks, we are called together to collectively brainstorm solutions.

2.0 COMPANY'S BACKGROUND



Figure 1 : Company's Logo

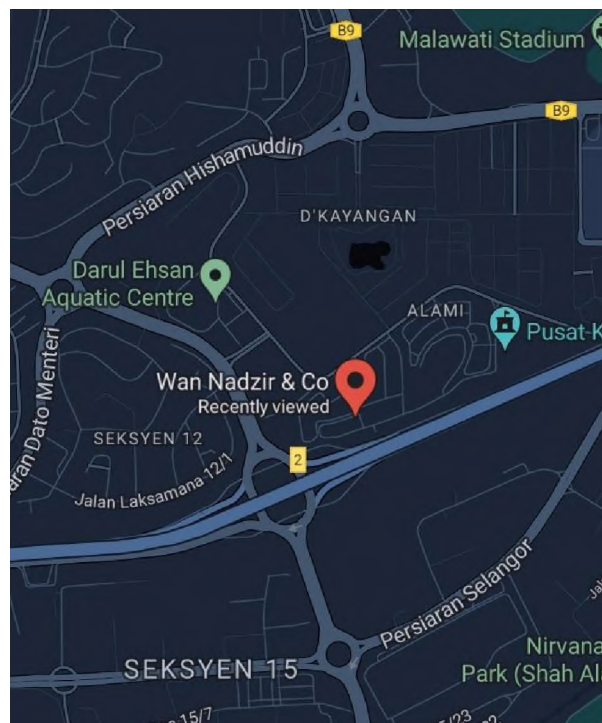


Figure 2 : Company's Location

2.1. Background of the company

Wan Nadzir & Co., located in Shah Alam, is managed by Mr. Wazi, the company's director, with Ms. Rohani binti Ahmed as the Audit Manager and Mr. Ahmad Hisyam bin Kamaru-zaman as a partner. The small team fosters a supportive environment, both mentally and physically, making it easier for us to connect and assist one another. Despite having individual responsibilities, employees willingly take the time to provide guidance, which is truly touching. Established in 1999, Wan Nadzir & Co. has grown to have seven branches across Peninsular Malaysia,

including Shah Alam, Kuala Lumpur, Kuala Terengganu, Kota Bharu, Kuantan, Ipoh, and Alor Setar. The main office is located at 1C, 3rd Floor, Block 1, Worldwide Business Park, Jalan Tinju 13/50, Seksyen 13, 40675 Shah Alam, Selangor. The firm provides a range of services including audit, assurance, taxation, and consultation, all aimed at supporting its clients. With a one-hour lunch break from 12:15 to 1:15 PM, the working hours are 8:30 AM to 5:30 PM. Because Zohor and Asar prayer times are flexible, workers can pray without interfering with their lunch break. In addition, the company offers monthly stipends at the end of each internship month, as well as parking allowances for interns who bring their own cars.

2.2. Organizational chart

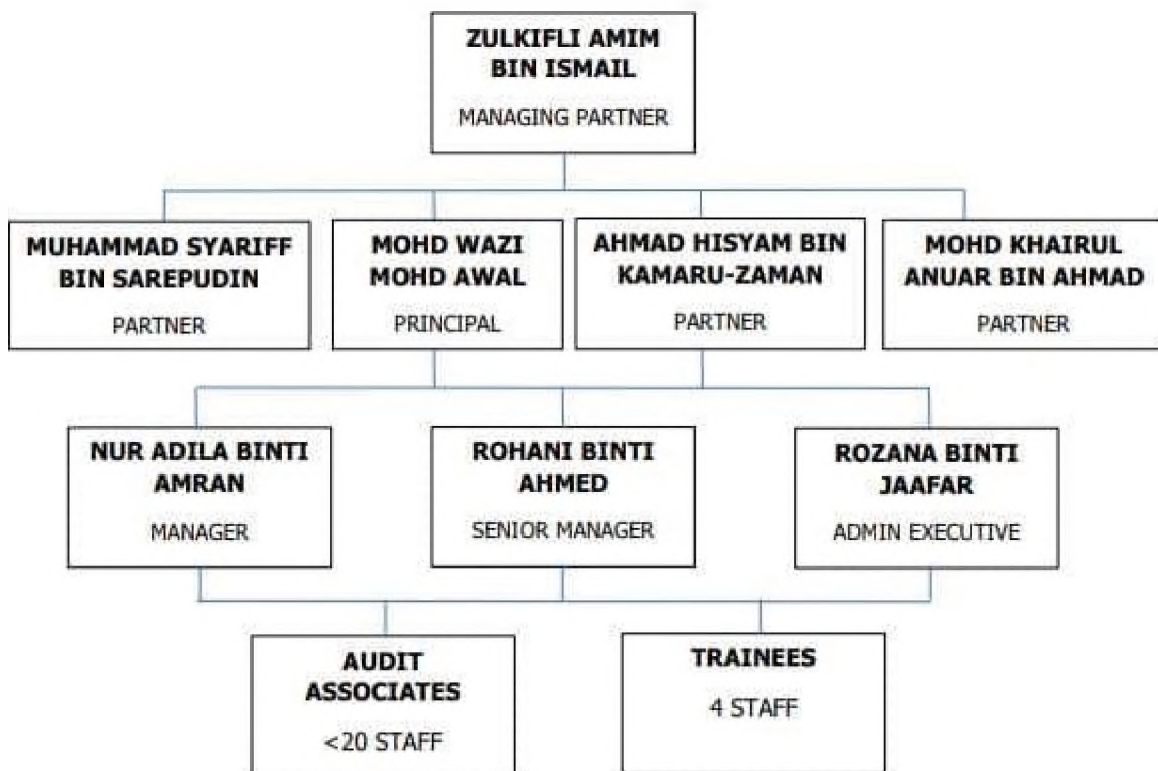


Figure 3 : Organizational chart of the company

Figure 3 illustrates the organizational structure of Wan Nadzir & Co. (Shah Alam). The firm is managed by Encik Mohd Wazi bin Mohd Awal, the Principal of Wan Nadzir & Co. (Shah Alam). Encik Ahmad Hisyam bin Kamaru-zaman became a partner in September 2023. Prior to this, he was one of the managers handling consultancy-related tasks.

Puan Rohani binti Ahmed is the senior manager of the Shah Alam branch, overseeing the entire department. All files from the audit and tax departments are reviewed by Puan Rohani before being reviewed by the principal, Encik Wazi bin Mohd Awal.



Puan Rozana binti Jaafar is the sole admin executive at Wan Nadzir & Co. Shah Alam. She manages all tasks related to the collection of audit fees and staff salary payments. Additionally, Puan Rozana handles the final printing of audited reports that have been approved by the firm's partner.

2.3. Vision & Mission

Mission :

"As we are small in size, we can assure you that close professional engagement will be consistently maintained."

Vision :

"Trustworthiness In Our Experience"

2.4. Services

Wan Nadzir & Co. offers a variety of services to their clients, including auditing, taxation, and consulting. Their audit services are primarily provided to private companies and government bodies such as The National Film Development Corporation Malaysia (FINAS), MARDI, and Majlis Ugama Islam Pahang (MUIP).

For taxation services, most clients utilize Wan Nadzir & Co.'s auditing services and also use their taxation services. The firm employs Microsoft Excel and Microsoft Word for conducting audit work. The working hours for Wan Nadzir & Co. are shown below:-

Days	Working hour	Lunch hour
Monday - Friday	8.30 a.m. - 5.30 p.m.	12.15 p.m. - 1.15 p.m.
Saturday & Sunday	Off day (weekend)	-

Figure 4 : Working hour

3.0 SUMMARY OF WORK DONE

After several months of undergoing industrial training from March until today, I have learned many things, especially about the field of work as an auditor. This is because I have been doing my industrial training as an Audit Trainee at Wan Nadzir & Co. It cannot be denied that the job of



an auditor is not an easy one, as it requires someone with a very high level of patience, someone who is meticulous, highly motivated, and diligent in carrying out their duties. The job of an auditor also requires good communication skills. This is because there are times when an auditor needs to communicate with others, especially with their clients.

Throughout my time as an audit trainee at this accounting firm, I have been given the opportunity to conduct statutory audits for several companies. Statutory audits are an important step before starting the work of auditing a company's financial statements. This step involves gathering information about a company. This information includes the company's background, its shareholders, the number of directors managing the company and who they are, as well as events that occurred during the financial year. This information can be obtained from the Company Secretary, as they are the ones who store it. We conduct statutory audits either by visiting the Company Secretary or by sending an email with a list of required documents to the Company Secretary. Both methods have their respective advantages and disadvantages.

Additionally, I was given the opportunity to audit several companies on my own. This audit process started with planning for the company. Once the plan was approved, I would proceed with examining all items in the financial statements, including the taxation section. The tax part still needs to be done even if the company is not taxed for that financial year. Throughout the audit process of several companies, I learned many new things. I gained a better understanding of what I had previously studied in theory at the university when conducting these company audits. Moreover, the unique working style of this company, where we are called together to discuss a topic, allowed me to learn many new things and observe how others think and express their views. We are always advised to refer to relevant authorities such as the Companies Act 2016, Malaysian Private Entities Reporting Standard (MPERS), Public Rulings, and other relevant authorities when conducting audits.



Another task I undertook during my industrial training at this company was assisting employees with their work when they were out of the office. Tasks included printing copies of documents or work that needed to be filed, noting important matters, especially about corrections that needed to be made, and conveying this information to the relevant employees. This was somewhat challenging because I had to communicate in the simplest language for them to understand, as I was the intermediary between the employees and the parties involved in reviewing the tasks. Additionally, I helped issue invoices for a few companies. On the other hand, I also assisted in sending both draft and final copies of audited financial statements. Throughout my time as an audit trainee at this company, I learned various things, not only about the world of auditing and accounting but also about effective communication and different perspectives.

4.0 STRENGTHS AND WEAKNESSES OF TRAINING

Strengths

In a close-knit team, the learning opportunities are significant due to more direct interaction with senior members and partners. As an intern, I observed and learned from experienced professionals, receiving prompt answers and thorough work reviews, which deepened my understanding of the audit process. The collaborative environment enhanced communication and teamwork, as everyone was familiar with each other's strengths. This synergy improved audit efficiency and provided a supportive network for seeking advice and sharing ideas, enriching my learning experience and professional growth.

In a smaller audit firm, broad exposure means I will likely handle a variety of tasks and responsibilities, offering a well-rounded experience. This diversity allows me to gain insights into different aspects of the audit process, such as client interactions, financial analysis, and compliance checks. Interns and junior staff frequently receive more hands-on experience,

participating actively in every stage of an audit—from initial planning and risk assessment to executing fieldwork and preparing final reports. This comprehensive involvement not only enhances my practical skills and understanding of the entire audit cycle but also prepares me to handle diverse challenges and roles in my future career.

Weaknesses

In smaller audit firms, limited resources often mean fewer formal training programs, requiring interns to proactively seek learning opportunities. Additionally, with fewer staff, the workload can be heavy, especially during busy periods, leading to juggling multiple tasks and potentially working longer hours. While challenging, this environment helps develop time management and multitasking skills and offers diverse experiences in a short time. However, it is important to manage stress and seek support when needed for a balanced experience.

In a small accounting firm, career growth can be limited due to fewer hierarchical levels and positions available for advancement. Unlike larger firms with structured promotion paths, small firms may have less formalized advancement opportunities and longer waits for promotions. The smaller client base and project scope can also restrict the breadth of experiences, impacting professional development and the potential for rapid career advancement.

SECTION B

1.0 CHALLENGES

1. Mismatch Between Education and Industry Needs:

Issue concerning the graduate's unemployment in Malaysia is the lack of work experience (Azmi, Hashim, & Yusoff, 2018). Education in the classroom and the demands of the actual

world continue to differ. After graduation, students may lack the particular abilities that employers require. It's possible that what they learned in school differs from what employers require of their employees. *According to (Belwal et al., 2017), employers recruiting graduates for a job expect them to have a basic experience in the work field.* Graduates often lack practical skills required by employers. This can cause problems for both students and companies. Students might find it hard to get a job that fits what they studied. Meanwhile, companies might have to spend extra time and money to teach new workers the things they need to know. Although industrial training is important, *Prikshat et al., (2018) claimed that Malaysian industrial training is inadequate which results in the recruitment of inexperienced graduates for fulfilling job demand in IR 4.0.*

2. Changing Technology Landscape:

In the future of work after COVID-19, McKinsey reasons that remote work, digitalization and automation have shifted the labor demands across occupations (Lund, Madgavkar, Manyika, Smit, Ellingrud, Meaney & Robinson, 2021). Rapid technological advancements (e.g., AI, automation) require updated curricula. New technology like smart robots and super-smart computers is growing super fast. Schools need to teach students about these new things so they can be ready for jobs. Outdated content may hinder graduates' ability to adapt to modern accounting practices. If schools don't teach about these new things, students might not know how to do the latest work in accounting. This can make it hard for them to do their jobs well when they start working. Even if the students are updated with the latest technology, they also must know how to use the basic technology. This is because we do not know which company is still using the advanced technology and which company is using the basic one.



3. Student and Educators Mental Health Challenges:

Remote learning, academic pressure, and personal stress affect students' well-being. Sometimes, learning from home, feeling pressure to do well in school, and dealing with personal worries can make students feel not so good. Lower motivation, engagement, and mental health issues. When students feel like this, they might not want to learn or join in activities as much. It can also make them feel not so good inside, which is important for doing well in school and feeling happy. Sundarassen et al. (2020) reported that 6.6% and 2.8% of Malaysian university students experienced moderate to severe and most extreme anxiety levels, respectively, based on Zung's self-rating anxiety scale (SAS)



2.0 RECOMMENDATIONS

1. Strengthen Industry-Academia Collaboration

Forming strong partnerships between educational institutions and industry players is essential to ensure that what we learn aligns with current job market needs. Regular meetings with industry experts can give insights into the latest standards and skills required. Internships and workshops led by industry professionals provide hands-on experience, letting us apply what we learn in class to real-world situations. These efforts help bridge the gap between school and work, making sure we are ready for our future careers. Co-op programs, where we alternate between studying and working, offer a well-rounded education and valuable work experience, giving us an edge in the job market after graduation.

2. Emphasize Lifelong Learning

With technology changing so fast, it's important to encourage a culture of continuous learning among students and educators. Lifelong learning helps us stay adaptable and skilled in new technologies and methods. Schools can support this by offering short courses, workshops, and online certifications in emerging tech areas. These programs can be customized to meet current industry trends, ensuring that both students and teachers stay up-to-date. By promoting lifelong learning, schools help build a workforce that is knowledgeable, flexible, and ready to drive innovation.

3. Mental Health Support Services

Supporting the mental health of students and educators is crucial for a positive learning environment. Comprehensive mental health services on campus, like professional counseling, stress management workshops, and mental health awareness programs, can greatly improve the well-being of everyone in the academic community. Training educators to recognize and respond to mental health issues among students is also important, as they are often the first to notice when someone is struggling. By providing strong mental health support, schools create a nurturing environment that promotes both academic success and personal well-being.



3.0 CONCLUSION

Addressing the education-industry mismatch, keeping up with the fast-changing tech landscape, and supporting the mental health of students and educators are all key to creating a productive educational environment. By building strong industry-academia partnerships through internships and co-op programs, we can ensure graduates have the relevant skills they need. Encouraging lifelong learning helps us stay current with new technologies and methods, while comprehensive mental health services provide a supportive environment that enhances both academic and personal well-being. These efforts together prepare us for the modern workforce and create a balanced, supportive educational experience.

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