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TEKNOLOGI
MARA

Cawangan Melaka



UNIVERSITI TEKNOLOGI MARA (UiTM)
KAMPUS BANDARAYA MELAKA
BACHELOR OF BUSINESS ADMINISTRATION (HONS)
INTERNATIONAL BUSINESS (BA246)
INDUSTRIAL TRAINING REPORT (MGT666)

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GROUP	BA2466B
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PLACE OF TRAINING	MISC BERHAD
DATE OF SUBMISSION	10 JANUARY 2025

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Senior Lecturer
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Tajuk Laporan	INDUSTRIAL TRAINING REPORT	Nama Syarikat	MISC BERHAD

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Yang Benar

Signed by:

Kamarul Noor'Ain

.....AC2B7B63046E47D...

Nama Pegawai :

Jawatan : KAMARUL NOOR'AIN KAIRI
No. Tel. : Head, Tender & Stakeholder Management
No. Faks : Gas Assets & Solutions (Gas) Business
MISC BERHAD

Cop jabatan/organisasi:

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ACKNOWLEDGEMENT

I am Iman Alia Nafisah Binti Mazariwan (2022755185), a student of International Business (BA246) at UiTM Bandaraya Melaka. I am deeply grateful to Allah SWT for granting me the strength, patience, and joy to successfully complete my 24-week industrial training at MISC Berhad. As part of the requirements for my Bachelor of Business Administration (Hons) International Business degree, my internship began on August 12th, 2024, and concluded on January 24th, 2025. The journey was challenging, but I am proud to have completed the 24-week internship with this esteemed company.

I would like to extend my heartfelt appreciation to all the employees of MISC Berhad, especially to my manager, Ms. Kamarul Noor'Ain and Mr. Mohamed Byram for their invaluable guidance and support. Their commitment to teaching me and helping me grow professionally has been instrumental in my success throughout this internship.

I am also deeply thankful to my advisor, Dr. Zuhairah Binti Hasan, for her guidance and support, as well as to Sir Mohd Isham Abidin for his readiness to offer assistance during my internship. Moreover, I am grateful to my fellow classmates for their encouragement and motivation throughout this period.

Lastly, I would like to express my profound gratitude to my family for their unwavering emotional and physical support, which played a significant role in my ability to complete this internship.

EXECUTIVE SUMMARY

This Industrial Training Report provides a detailed account of my 24-week internship experience at MISC Berhad. Its purpose is to highlight the key aspects of my internship, including hands-on work experience, interactions with colleagues, adaptation to a professional work environment, and the skills and knowledge I gained, all of which contributed to both my professional development and personal growth.

Beginning on August 24th, 2024, I commenced my internship under the supervision of Ms. Kamarul Noor'Ain Binti Khairi from the Commercial Governance Department. Over the 24 weeks, I was placed in the Tender Management team under the Commercial Governance department, where I gained valuable insights and experience.

This report covers various sections, including the company background, my personal profile, reflections on my training experience, and a SWOT analysis assesses the company's strengths, weaknesses, opportunities and threats to evaluate its competitive standing. Additionally, the report reviews my performance, offers an analysis of the company's operations, and concludes with recommendations for potential future improvements.

PART ONE: STUDENT'S PROFILE

IMAN ALIA NAFISAH BINTI MAZARIWAN

CAREER OBJECTIVE

Eager to secure an entry-level position in a dynamic company where I can apply my academic knowledge and develop my skills while gaining valuable real-world experience. Dedicated to contributing positively to organizational goals, I aim to leverage my strong motivation and work ethic to support both personal and company growth. Seeking an environment that fosters learning, innovation, and collaboration to enhance my professional development and contribute to the company's success.

WORK EXPERIENCE

Intern | MISC Berhad

Aug 2024 – Jan 2025

- Managed essential documents related to joint ventures, ensuring compliance with organizational standards and regulatory requirements.
- Assisted the Head of Tender Management in administering paperwork and documentation associated with joint-venture activities.
- Collaborated with the team to prepare bid and tender documents, contributing to successful project proposals.

EDUCATIONAL BACKGROUND

Bachelor Degree of International Business

Mar 2021 – Jan 2023

- University Teknologi MARA, Kampus Bandaraya Melaka
- CGPA : 3.68

Foundation in Science

May 2019 - May 2020

- Kolej Matrikulasi Kedah, Changlun
- CGPA : 3.54

Malaysian Certificate of Education (SPM)

Jan 2017 - Dec 2021

- Maktab Rendah Sains MARA Merbok, Kedah
- Result : 5A's

EXTRACURRICULAR INVOLVEMENTS

- Treasurer of the class & highest council for the academic trip of the class of 2024.
- Representative of the International Business course, captained netball team & secured championship for Sukan Antara Program 2023 (SAP)
- Representative of the International Business course, captained netball team & secured championship for the Sukan Antara Program 2024 (SAP)

ACHIEVEMENTS

- Dean's List Award for 5 semesters in UiTM Kampus Bandaraya Melaka
- Dean's List Award for 2 semesters in Kolej Matrikulasi Kedah

- Dean's List Award for 5 semesters in UiTM Kampus Bandaraya Melaka
- Dean's List Award for 2 semesters in Kolej Matrikulasi Kedah
- Joined Olimpiad Matematik Kebangsaan 2019 in Kolej Matrikulasi Kedah

Computer skills: Microsoft Office, Microsot Excel, Microsoft Powerpoint, Canva

Language skills: Bahasa Melayu (Native Proficient) and English (Fluent), Chinese (Elementary Proficiency), Korean (Elementary proficiency).

Mr Mohd Isham Abidin
Academic Advisor,
Universiti Teknologi MARA (UITM),
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Ms. Kamarul Noor'Ain Binti Khairi
Head Tender Management
Dayabumi Complex,
Jalan Sultan Hishamuddin, Kuala Lumpur City Centre,
50050 Kuala Lumpur, Federal Territory of Kuala Lumpur

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PART TWO: COMPANY'S PROFILE



Figure 2: MISC Group Malaysia Headquarters

MISC Group's History and Background

MISC Group Berhad is a global firm based in Kuala Lumpur, Malaysia, focusing on maritime transportation and logistics services.

MISC Group is a worldwide pioneer in energy-related maritime solutions and services. The corporation was established in 1968 as Malaysia International Shipping Corporation Berhad. MISC was officially listed on the Kuala Lumpur Stock Exchange on June 6, 1987. Annually, the business manages a fleet of vessels that convey Liquefied Natural Gas (LNG), petroleum products, and chemicals, in addition to offering offshore floating solutions, maritime maintenance, and conversion services.

MISC Group provides comprehensive marine services, including port and terminal operations as well as maritime education and training.

In 2004, the organization expanded its capabilities by the acquisition of American Eagle Tankers (AET), so strengthening its standing in the worldwide shipping sector. The combination of these characteristics facilitates improved investment opportunities and

regional reach, alongside the most extensive array of maritime services, technology, and expertise available in the market. The organization is strategically situated in the forefront of the maritime sector, boasting over 50 years of expertise and operations in over 20 countries globally, employing around 10,000 individuals across numerous sites. (*History Timeline and Journey, 2023*)

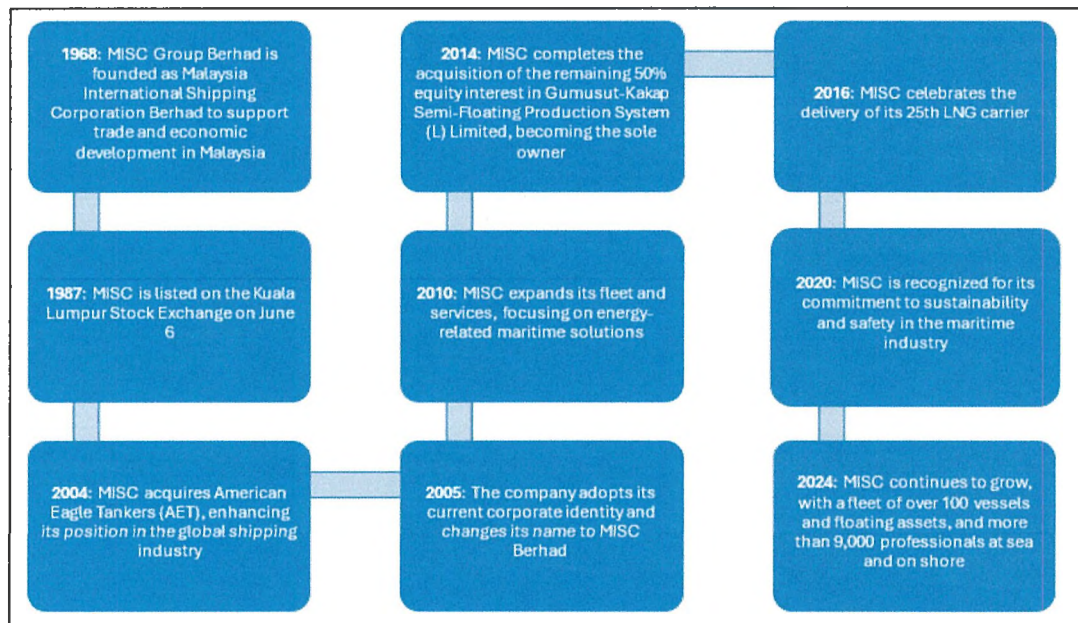


Figure 3: The historical development of MISC Berhad

MISC Group Location

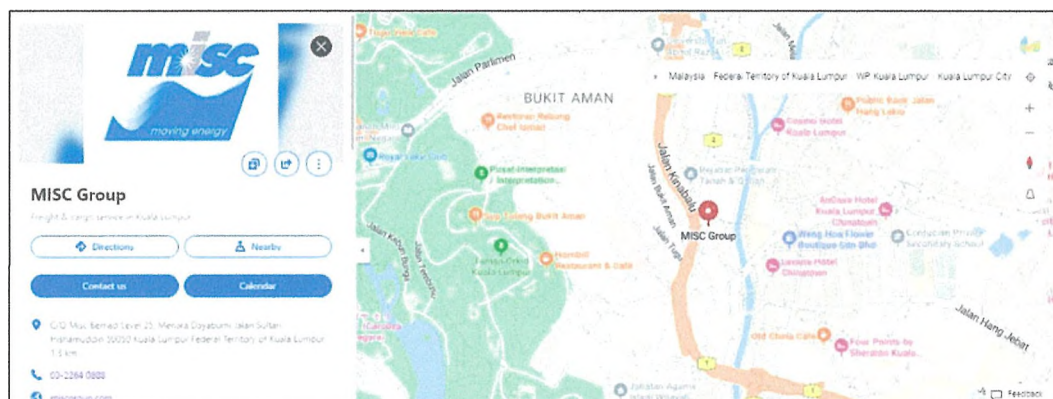


Figure 4: MISC Group Malaysia Headquarters location

MISC Group's Executive Leadership Team

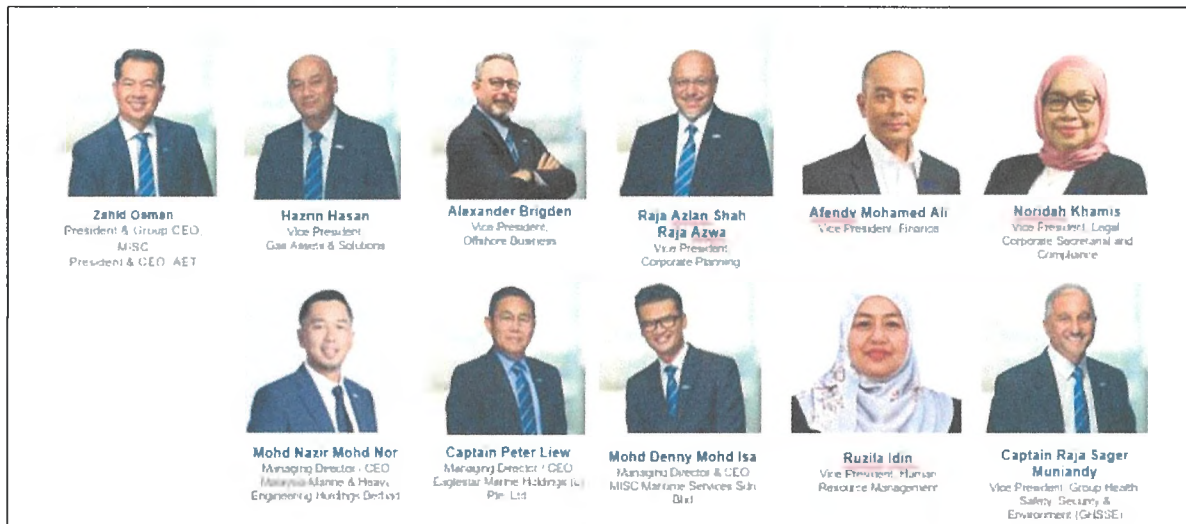


Figure 5: MISC Executive Leadership Team (As of Q4 2024)

Refer to Figure 5 to see MISC Executive Leadership Team as of Quarter 4 2024 MISC Group is led by Zahid Osman as the President and Group CEO of MISC, and CEO of AET. He is aided by a team of veterans managing most important divisions within the organization. Gas Assets & Solutions is led by Vice President Hazrin Hasan, while the Offshore Business reports to Vice President Alexander Brigden. Raja Azlan Shah Raja Azwa, who is currently the Vice President of Corporate Planning, ensures that MISC's strategic initiatives are aligned with its corporate goals. Afendy Mohamed Ali, Vice President, leads the Finance section; and Noridah Khamis leads Legal, Corporate Secretariat and Compliance as Vice President.

Additionally, MD Zakaria Zahari serves as Managing Director and Chief Executive Officer, and Mohd Nazir Mohd Nor serves as Managing Director and CEO of Malaysia Marine & Heavy Engineering Holdings Berhad, whilst Captain Peter Liew is Managing Director and CEO of Eaglestar Marine Holdings (L) Pte. The Managing Director and CEO of MISC Maritime Services Sdn Bhd is Mohd Denny Mohd Isa, and Ruzila Idin is Vice President of Human Resource Management. Captain Raja Sager Muniandy is the Vice President of Group Health, Safety, Security & Environment (GHSSE) This leadership ensures that MISC provides operational excellence, strategic growth and safety across our diverse maritime and energy solutions. (Board of Directors and Management Team, 2023)

GAS Commercial Governance Organizational Chart

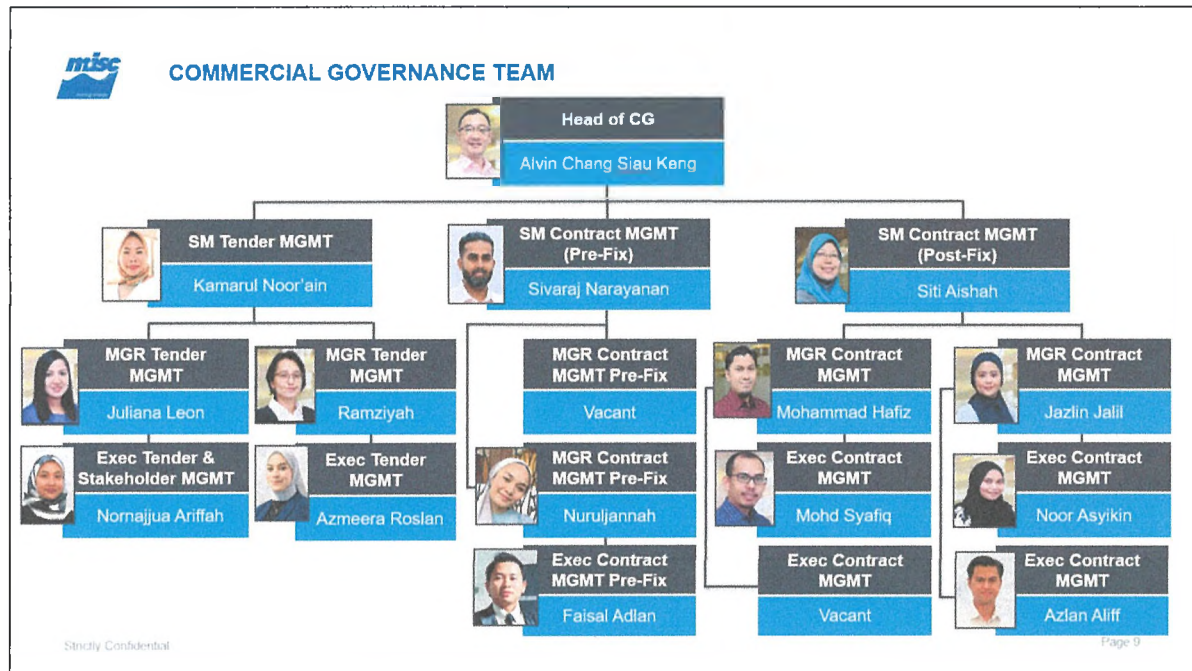


Figure 6: GAS Commercial Governance Organizational Chart

From Figure 6 above, I am being assigned as an intern in the Tender Management department under Commercial Governance in MISC Berhad department. The lead on the Commercial Governance is Alvin Chang Siau Keng who leads the entire department. I was reporting during my internship to Ms. Kamarul Noor'Ain, the Senior Manager of Tender Management (Senior Manager Tender Management) under her supervision.

The two head Managers of the Tender Management team are Juliana Leon and Ramziyah. Manager 1 and Manager 2 manage different aspects of tendering process, ensuring effective management of processes and stakeholders. While Juliana Leon is helping by Nornajjua Arifah the Executive Tender and Stakeholder Management, Ramziyah is assisted by Noor Azmeera the Executive Tender Management.

Vision & Mission

Vision	To consistently provide better energy related maritime solutions and services.
Mission	To be consistently better, we strive: <ul style="list-style-type: none">• To exceed the expectations of our customers• To promote individual and team excellence of our employees• To create a positive difference in the lives of communities• To care for the environment and operate responsibly• To drive sustainable value for our shareholders
Core Values	<ul style="list-style-type: none">• Loyalty.• Integrity• Professionalism• Cohesiveness

Figure 7: Vision, Mission & Core Values of MISC

Products & Services

MISC Group offers diversified products and services in the maritime sector with a focus on energy. MISC operates a fleet of Liquefied Natural Gas (LNG) carriers that enables secure and efficient worldwide LNG transportation. It also provides maritime transportation for crude oil and petroleum products for major energy companies and refiners.

MISC provides Floating Production Storage and Offloading (FPSO) units for offshore drilling and extraction, storage, and transfer of oil and gas, as well as Floating Storage Units (FSU) for the onshore storage of LNG and other commodities. The business offers a full range of marine repair and offshore conversion services, including vessel recycling and conversion.

MISC provides integrated marine services, which covers comprehensive ship management services (technical management, crew management and maintenance) to effective port and terminal operations administration to support maritime logistics.

During this period, MISC undertook to provide Engineering, Procurement, Construction, Installation, and Commissioning (EPCIC) services for both oil and gas facilities and renewable energy installations in the engineering and construction sector for offshore construction projects.

MISC's maritime, education and training subsidiary is Akademi Laut Malaysia (ALAM), which offers a range of courses and certification to equip future shipping professionals. The diverse products and services showcase MISC Group's expertise in enabling the global energy chain and supporting the maritime industry. (*Our End-To-End Energy-Related Maritime Solutions*, 2023)

PART THREE: TRAINING REFLECTION

Internship Overview

While doing my internship at MISC Berhad in the Commercial Governance Department especially the Tender Management Team, I had a chance to get practical learning and professional exposure. The 24-week program I was enrolled in from August 12, 2024, required that I work from 9:00 a.m. to 6:00 p.m.; however, thanks to my ever-so-kind supervisor, I was given Wednesdays off to work remotely. I was provided with a monthly allowance of RM2000, as well as a personal laptop and an office space as depicted in Figure 8 that provides an environment for the utmost productivity and development.



Figure 8: My space in the office

It began with a standardized orientation session covering everything from company history to safety protocols. Being one of the few interns assigned to such a professional world brought me some stress at the start, worrying whether what I am doing will meet expectations, but through constant help as well as teamwork, I was able to get through these challenges and overcome them.

My responsibilities involved reviewing of tender submission documents, preparing and evaluating Joint Venture (JV) documents, governance framework analysis, research for Joint Ventures and competitors, and providing any support required for execution of events organized by the Stakeholder Management team. This role also gave me extensive exposure to the nuances of Joint Ventures as well as a greater understanding of stakeholder engagement and competitive landscape in the sector.

Job Scope

During this internship, I worked in a unit of the Commercial Governance Department that particularly handled the Tender Management Team. Assisting in various processes like preparation of documents related to tender submissions, Joint Venture documents, governance analysis, competitor research, and event support for the Stakeholder Management team. This involved working with cross-functional teams to obtain required inputs and maintaining comprehensive documentation that is secure, organized, and easily accessible while adhering to data management protocols. That involved working together with other departments, especially the BD folks, to get moving pieces and buy-in on what outputs we can commit to.

I established and maintained a centralized database for all Joint Venture (JV) documents, creating a solution to loss of file access for the JV team that produced better collaboration and decision making.

Besides our document, I researched similar market players to gain orientation on positioning and trends. The research aided the team in preparing strategic approaches for tenders and made us more competitive. I also coordinated cross-departmental communications to facilitate cooperation and on-time task deliveries.

In addition, I assisted in both a general capacity with administrative work by helping prepare materials for meetings, coordinating schedules, and responding to ad-hoc requests from the team. I developed skills in organization, detail orientation, and juggling multiple tasks through this experience. In conclusion, this internship provided me with an opportunity to gain a deeper understanding of tender management processes and corporate operations, while also assisting in the development of key abilities in communication, research, and stakeholder management.

Challenges

As an intern in MISC Berhad, I met multiple challenges that challenged me to adapt, to communicate and to elaborate solutions. The first challenge I faced was getting acquainted with the technical and procedural aspects of tender management in the shipping and energy domain. My previous experience in a field outside of this sector left

me struggling to get to grips with the terminology and the details of procurement processes. Doing this meant that I had to spend extra time self-learning, asking questions, and discussing with my peers to fill in the gaps.

A significant challenge was also working with the BD department on competitor research and making sure; My deliverables are aligned with the strategic goals of the company at a larger level. My team was able to have access to detailed competitor data, trends, and information that were adjusted to the problems they were solving. This delayed date meant I had to work with these clients to ensure I communicated effectively and was able to provide them with accurate information on a timely basis. Working across multiple departments also sometimes created challenges, especially in juggling different calendars and priorities, which can slow progress at times. In response, I created a more well-defined communication plan, incorporating follow-ups and clarifications to optimize efficiency.

Another challenge I faced throughout my internship was that of time management; juggled multiple tasks including research on competitors, updating documents, as well as aiding in the making of presentations for reports. The only thing to do was to plan and prioritize each task accordingly, so deadlines were met without sacrificing on the same quality of work.

Finally, adapting to a hybrid working model, allowing me to work from home on Wednesdays, was quite challenging. So, while the ability to work from home was critical, staying productive and task oriented in a work environment is no-mining outside yourself, and it takes discipline.vi. It taught me the necessity of regular communication with my team to keep goals aligned.

Even though these challenges were there, the experience was overall very enriching. These challenges that I faced pushed me to grow my skills, develop my industry knowledge, and gain experience in working environments. Every challenge provided insight that will remain with me as I pursue opportunities in my career.

Internship Learning Outcomes

1. Enhanced Understanding of Commercial Governance and Business Operations

My understanding of how things operate in the business world was further enhanced by my internship in MISC Berhad at Commercial Governance department. In this capacity, I managed Joint Venture (JV) documentation, compiled internal reports relating to JV activities, and supported additional administrative duties associated with JV operations. My work experience enlightened me on the significance of governance in maintaining transparency, compliance and smooth functioning of business in the firm.

2. Strengthened Communication and Collaboration Skills

My position at MISC provided me with opportunities to develop my ability to communicate. I collaborated with specialists from multiple departments quite often and that experience taught me to communicate in an appropriate way for each given circumstance. From writing reports and preparing presentations to interfacing with senior leaders, I learned the power of concise and professional communication. Moreover, I was able to become more comfortable sharing and discussing sensitive topics in meetings or presentations.

3. Gained Insight into Contract Management and Tender Processes

My internship allowed me to experience the variety of processes related to JV documents for the JV Management team. I gained an understanding of keeping proper documentation for joint ventures and helped in the preparation and review of these documents. And this helped me learn the basics of how joint ventures are made, operated and how important proper documentation is to support the overall JV management process.

4. Cross-Departmental Collaboration and Event Participation

During my internship, I was able to collaborate closely with co-workers across various departments, which provided me with insights into how different functions within the company work together to meet common objectives. We also organized ourselves to join in internal events held by MISC such as staff engagements and team building. It enabled

me to have a better understanding of MISC corporate culture and promoted the spirit of teamwork among departments.

5. Expanded Knowledge of the Industry

As someone who had been wanting to learn more about the oil and gas industry, this internship gave me firsthand experience in the field. I learned about the mechanisms for commissioning work within the industry, crafting contracts about deliverables, and industry standards for what is deemed commercially acceptable practice. I gained a deeper insight into the nuances of the industry and the role of governance in ensuring seamless operations, through the tasks I executed and the discussions I had with various teams.

PART FOUR: COMPANY SWOT ANALYSIS (MISC GROUP)



Figure 9: SWOT Analysis for MISC Group

PART FIVE: DISCUSSION & RECOMMENDATION

Strengths:

a. Strong Corporate Governance:

MISC Group's commitment to stringent corporate governance standards can help to boost investor confidence and ensure adherence to applicable regulatory requirements.

MISC Group is committed to establishing the highest standards of corporate governance to enhance investor confidence and compliance assurance. An organization's Corporate Governance Framework reflects the processes of strategic and operational management that govern it.

The Board Charter is fundamental to this framework and sets out the Board's objective, core values, principles and the roles and responsibilities of the directors. The charter ensures adequate oversight and governance of the Board, in compliance to the Malaysian Code on Corporate Governance.

MISC Group has adopted a strict zero-tolerance approach to bribery and corruption as stated in the MISC Policy Statement on Anti-Bribery and Corruption. This policy must be approved by the Board and is a testament to leadership's commitment to integrity and ethical behavior.

Through the incorporation of these foundational principles in its corporate architecture, MISC Group leads a culture based on visibility and accountability, ensuring they are at the forefront of marine sector ethical practices. (*Corporate Governance Information and Documentation*, 2023)

Recommendation:

MISC Group is properly known for its commitment to a high degree of company governance, in addition to the competence of compliance with statutory needs which it greatly enhances investor self-confidence. With that said, MISC is encouraged to complement its good work on its strong foundation of corporate governance in terms of improving transparency, accountability and risk management practices. This can be done by regularly training board members and senior management to keep up to date with changing best practices in governance and ion

aligning their decisions with the company's goals and regulatory demands. Moreover, combining new-age technologies including blockchain has the potential to increase transparency and the security of transactions, which would help in increasing investor confidence.

In addition to this, it is imperative that external governance mechanisms are adopted and operational transparency is ensured. MISC should strengthen its governance framework by taking publicly recommended practices from the top 100 maritime leaders and continuously re-evaluating governance policies within its governance framework. Indeed, adopting Environmental, Social and Governance (ESG) criteria can not only lure investors who are socially conscious but also strengthen long term sustainability; This holistic approach not only strengthens upon MISC's current governance pillars but also makes the company a front-runner in the sustainability and transparency race amongst maritime business entities. (Božić et al., 2020)

b. Financially Sound:

MISC Berhad remains an excellent financial performer, as evidenced by its good credit ratings and proven track record of financial performance. Due to a solid capital framework, a balanced debt-to-equity set-up and adequate liquidity reserves, the company has demonstrated superlative resilience in navigating a volatile marine segment; bottom line reflecting a strong scaling. These attributes have provided MISC with the financial flexibility to overcome operational barriers, explore growth opportunities, and withstand economic downturns.

The persistent cash flows reflect the company's diverse revenue streams and long-term contracts in the LNG transportation and offshore segment. This stake diversification has in many ways alleviate the risks connected with fluctuations in global oil prices and also that of market demand. Additionally, MISC's commitment to cost management and operational efficiency has improved its profitability, particularly during the volatile maritime market.

MISC's strong balance sheet was further strengthened by its strategic investments in new technology and sustainable energy solutions. It helps not only align with global trends

towards more sustainable shipping practices but also unlocks new sources of revenue, enhancing long-term profitability.

MISC has consistently been accorded high ratings by leading credit rating agencies, reflecting the company's strong balance sheet and healthy credit profile. Its strong balance sheet supports MISC's ability to preserve investor confidence, fund its capital expenditure program and ensure regular dividend payments, thus enhancing share-holder value. (*Media Release*, 2023)

Recommendation:

The credit ratings of MISC Berhad reinforce that it is potentially a financially solid company. Fitch Ratings has assigned the company a 'BBB+' long-term foreign currency credit rating and indicated a stable outlook since October 2023. It said the rating shows that MISC is still on a reasonably strong financial footing but has an uphill battle in keeping up its previous ratings. (*S&P Global Ratings*, 2025)

MISC should also take some steps to diversify to generate more revenue. Diversification in areas such as renewable energy transportation and offshore solutions not only supports global sustainability efforts but also opens new markets, potentially establishing MISC as a front-runner in sustainable maritime solutions. It not only increases its competitiveness but also makes its route more stable than SSR shipping because of less dependence on shipping operation.

Due to the soundness of its financial position, MISC should be on a strong footing to pursue these new lines of business that can also be low hanging fruit as MISC current credit rating provides it with the ability to still take out loans at reasonably favorable interest rates. Nonetheless, preserving and enhancing these ratings demands ongoing strategic efforts and risk management, particularly given market volatility and other external pressures. Diversifying its revenue base will also help MISC to navigate global economic uncertainties, while enhancing both long-term growth potential and credit quality. (*RATING METHODOLOGY*, 2022)

Weaknesses:

a. High Operational Costs:

The marine industry is inherently capital-intensive, requiring large upfront investments in ship acquisition, port infrastructure development, and advanced marine technologies. MISC Berhad, a major player in the global maritime arena, tackles these challenges with its diverse range of solutions, including energy transport and offshore services. The company's business operations and maintenance costs are considerable, and include paying for vessel repairs, periodic dry-docking cycles, crew members, insurance and compliance with strict international maritime regulations.

In volatile market conditions, leading to fluctuations in gasoline prices, freight rates and geopolitical situations that may result in financial pressures may have a long-term impact on the company's profitability due to the increased operational costs. MISC has also strategically leveraged on operational efficiency, fuel consumption and digital transformation to strengthen the performance of its operations towards addressing these challenges. The company also signs long-term charter contracts, which provides a steady stream of revenue and mitigates the impact of market fluctuations.

The company emphasizes sustainability, which is also critical from a cost management perspective, as utilizing sustainable practices and renewable or energy-efficient technologies reduce environmental impact and ensure compliance with international regulations. Together with a robust risk management framework in place, these endeavors assure that MISC remains resilient in facing industry headwinds, and paves the way for sustainable growth for the organization. (*Misc BHD | MISC - Operating Expenses*, 2024)

Recommendation:

As a highly capital-intensive industry, MISC also has substantial operational and maintenance costs that can affect profitability. In order to overcome these obstacles, MISC would need to focus on all possible avenues to minimize operational costs leveraging on technology and optimization strategies. Implementing automation technologies like RPA helps organizations in eliminating redundant work, reducing

human error, and increasing efficiency. Further utilization of predictive maintenance powered by machine learning artificial intelligence (AI) can also mitigate maintenance costs and avoid unnecessary repairs by identifying your risks preemptively.

Additionally, investments in energy-efficient technologies and alternative fuels can help reduce fuel costs, leading to long-term savings. Fleet renewal, especially through energy-efficient vessels, is another important way to cut operating dated costs. Apart from this, MISC should work on some cost-cutting measures such as route optimization which could help improve overall operational efficiency. Further networking with other market players via joint ventures or partnerships can share operational costs in turn reducing some of the financial burdens and creating a much more sustainable and profitable operation. (Goodridge, 2020)

b. Multiple Layers of Approval:

These approval processes are important for ensuring that ongoing supervision is intensive and that companies like MISC Berhad are following their internal rules as well as their regulatory requirements and corporate governance policies. Such multi-tiered approval systems are meant to ensure that every decision point, whether about an operational activity, a financial matter, or a strategic pathway, is subject to analytical scrutiny at multiple levels of the organization. The goal is to ensure that all decision-making is aligned with the organisation's stated goals, risk control measures and compliance guidelines, increasing transparency and lessening the chance of error, regulatory breach or financial impropriety.

For MISC Berhad, which operates in the oil and gas and transportation sectors, this lengthy decision-making process is crucial owing to the intricacy of the sector. As a standpoint owner of all the corporation's property, albeit limited to their personal potential, a firm should comply with severe environmental, safety, and legal regulations and any breach will make them liable for drastic outcomes. The approval process acts as a quality control measure to ensure that all actions taken by the organization are in accordance with local and international laws, industry norms, and internal best practices. Framing these checks and balances protects the reputation of the company, maintains stakeholder trust, and ensures its long-term survival in an ever-changing industry.

However, despite the approval process being crucial for the protection of the organization, it bears its shortcoming. When many departments or senior executives need to sign off on decisions before they can be implemented, the complexity and number of stages required can lead to a deceleration in decision-making and action. It results in slow responses to market changes, delayed project executions, or an inability to adapt and capitalize on new opportunities. Speed is critical in competitive marketplaces, and delays can be especially damaging; it can put you at a huge disadvantage when the teams that are able to take fast and effective action have a huge advantage.

Additionally, the requirement to coordinate across different stakeholders in the organization, each with their own competing interests, can create bottlenecks in the process. For MISC Berhad, these delays could lead to missed commercial opportunities, increased operating costs, and inadequate responses to fundamental shifts within the business environment. The bigger the company, the more important sound approval processes are for good governance; still, there need to be like balances between tight oversight and quick execution to enhance the company's agility and competitiveness. *(Corporate Governance Information and Documentation, 2023)*

Recommendation:

When aligning strategy with corporate governance structures, assessing risk management processes, aligning with stakeholder expectations and compliance with regulations, MISC Berhad enables and drives good corporate governance grounded in best practices. Such structured approval mechanisms put all material decisions such as operational, financial or strategic under rigorous scrutiny across multiple organizational layers. This not only ensures the company's compliance with the rules and guidelines of the oil and gas and transportation industry but also strengthens MISC Berhad's synergy between strategy and its values. Though such processes are essential governance instruments, they can also create inefficiencies, slowing down the decision-making process and hampering the company's ability to react to changing market conditions in a timely manner. When the company is in very competitive industries, slower approvals may prevent them from executing projects, reduce their response to new opportunities and increase their operational costs.

MISC Berhad should also consider optimizing its approval processes for efficiency, balancing trade-off with potential risk to governance framework. To overcome these challenges, various solutions are available and one of the ways is to opt for digital approvals such as automated workflows and electronic approvals to streamline the process and enable real-time tracking of the approval stages, thus offering minimum manual processing time. The organization might also implement threshold-based approvals, whereby different levels of authority were established relative to the nature and intricacy of a decision. This would enable more routine or lower-risk matters to be cleared more swiftly, with tight scrutiny preserved for transactions that would pose greater risk. An additional enhancement would be the assignment of approval rights to lead the particular transactions, empowering designated leaders to determine less-important issues without reliance on multiple layers of approvals. This would help in justifying processes but will also create a faster decision-making atmosphere. In addition, periodic assessment of approval mechanisms should be undertaken to eliminate redundancy and improve procedure efficiency, while complying with internal instructions and industry-wide regulations.

By streamlining its approvals process with these measures in place, MISC Berhad is able to achieve operational agility without compromising on governance and compliance. By taking this approach, the company would be able to find just the right decision balance between hastiness and paralysis so they can avoid making rushed decisions, and preserve an edge over even a hyper-competitive business landscape. These solutions will help maintain growth and stay resilient in the global energy and transportation markets, strengthening governance while remaining operationally responsive. (Sicklesteel, 2024)

Opportunities:

a. Expansion in Renewable Energy:

As a global player in the maritime realm, MISC Berhad is well-positioned to leverage its extensive experience in maritime operations and offshore logistics to enter the renewable energy segment, particularly in the transport and infrastructure required for renewable energy generation. To respond to global environmental trends driving demand for cleaner

energy supply, MISC might utilize its specialist fleet and offshore experience to transport renewable resources, such as hydrogen, offshore wind farm components, and floating solar panels. This will allow MISC to identify the fast-growing renewable energy sector as a potential area of growth and investment, while building upon its core maritime industry strengths.

The shift to more sustainable energy alternatives throughout the world represents a significant opportunity for MISC within the renewable energy market. Leveraging its existing infrastructure, such as LNG carriers and offshore platforms, MISC could also help address the logistics and installation of renewable energy assets. MISC positions itself as one of the attractive players in renewable energy transition and strengthening its business presence in a rapidly evolving sector. This allows MISC to remain competitive and participate in the global effort to reduce carbon emissions.

In addition, diversification of renewable energy is in line with MISC's long-term goals of environmental stewardship and sustainability. Its close relationships with key organizations in the oil, gas and energy industries - paired with its offshore expertise - provide a solid foundation for growth in this additional sector. This investment in renewable energy transportation that MISC can penetrate solves the growing need of clean energy infrastructure, also promotes them as an innovative company and leads to its future profitability as the world becomes more environmentally conscious. (*Green Solutions*, 2023)

Recommendation:

The diversification into renewable energy transportation would align well with MISC Berhad's growing portfolio of services in commercial and operational maritime sectors and as a creator of integrated solutions for the offshore industry. As a global demand for clean energy solutions continues to rise, MISC has potential to tap into certain growing markets by diversifying its business operations and exploring new industries such as offshore renewable energy transportation. To be competitive in this dynamic market, MISC needs to focus on fast-tracking investments in green technology, especially building vessels that use cleaner energy sources such as LNG, hydrogen or wind energy. Keeping its fleet in carbon emissions in check will help the corporation reduce its

environmental footprint and align its operations with increasing global standards and sustainability efforts.

This is where MISC, would play a vital role as the sustainable energy passenger, sailing with wind energy generated in offshore. As global demand for offshore wind farms continues to grow, so too will the need for efficient logistics solutions for the movement of wind turbines and equipment. This potential can open up opportunities for MISC through collaborations with technology providers to develop specialized vessels and logistics systems designed specifically for renewable energy asset transfers such as offshore wind turbine components. Such improvements will help enable MISC to offer sustainable energy transportation solutions and further promote the development of green technologies within its sphere of operations. By entering into strategic partnerships with renewable energy companies, MISC could expand its services through innovative business models that cater to the growing demand for sustainable energy infrastructure and logistics.

MISC's participation in government and industrial programs promoting the use of renewable energy could prove important for positioning the company as an industry leader in the green energy transition. In doing so, MISC can tap into financial opportunities such as funding and grants for green initiatives, enabling the company to fast-track its participation in renewable energy projects. Obtaining green shipping practices certifications is an important step for MISC in cementing its position as a market leader in sustainable marine solutions. This will allow MISC not only to verify its sustainability commitments but also to win over sustainability-minded clients and forge lasting partnerships with stakeholders that prioritize reducing their carbon footprint. With the measures mentioned above, MISC can further its position as a more market-capable sustainable industry leader at the forefront of this push for a greener future while cementing their role in combating global warming.

Capitalizing on these opportunities will allow MISC to strengthen its presence in shaping the future of the marine and energy sectors while continuing to advance its commitment to sustainability. The company must navigate an increasingly complex energy world, and its ability to innovate, collaborate and evolve will determine its success in the

transportation of renewable energy and its continued dominance of the world maritime business. (IEA, 2019)

b. Strategic Partnerships:

MISC Berhad can benefit greatly from strategic alliances & partnerships to expand its market presence and disadvantage its service offerings. Teamwork with different stakeholders could allow MISC to pool advantages and invent meaningful solutions to the changing requirements of the marketplace. These partnerships allow MISC to leverage partner know-how and capabilities, providing access to new opportunities and allowing the company to address a wider range of customer needs. Through partnerships with allies in other fields, like renewable energy, MISC can strengthen its global business position and enhance its existing operations.

By forming strategic alliances, MISC has the opportunity to explore new geographic regions with growing demand for sustainable, innovative solutions. In partnership with local or international organisations, MISC can create crucial visibility of regional market trends, facilitating tailored identities and services, relevant to every market. These agreements enable MISC to enhance operational efficiency, broaden service offerings, and explore new business opportunities, positioning the company for competitiveness in a swiftly evolving global industrial landscape.

MISC focuses on industry trends and encourages partnership in research and development so collaboration ensures MISC will remain at the forefront of industry trends. Working with MISC may allow it to improve its operational efficiency, speed up the development of emerging technologies, and introduce high-level services in the market. This wider network of partnerships allows for knowledge sharing and resource pooling, helping to develop specialized solutions to solve industry specific challenges ultimately driving innovation and ensuring MISC's position as a leader in the maritime and offshore space. (*Partnering for Carbon Capture Solutions*, 2023)

Recommendation:

MISC Berhad must emphasize building enduring, reciprocal relationships with leading

organizations in the marine and renewable energy industries in order to maximize the benefits of strategic partnerships and collaborations. In the burgeoning sustainable energy sector, forming alliances with companies that focus on green technology, whether through LNG-powered vessels, hydrogen fuel, or offshore wind power solutions, could bolster MISC's competitive advantage. MISC may also consider expanding its geographical footprint through joint ventures with local partners in key areas showing growing demand for sustainable maritime solutions. Such partnerships would provide MISC with access to new technology and expertise, as well as allowing the company to expand into new customer segments and revenue streams, thus ensuring its long-term competitiveness in a more environmentally conscious global market.

MISC will form research and development joint ventures with academia, technology companies and industry experts to drive advancements in marine technology. These agreements will likely expedite the development of new service lines and operational improvements, positioning MISC as a pioneer in marine solutions which better meet the evolving needs of the global shipping and offshore energy communities. MISC may closely working together with the stakeholders in regulatory organizations and government agencies, ensuring, the company at the top of sustainability programs and industry standards that can boost its market reputation, as well as providing, new funding supply for green projects. (U.S. Department of Transportation and the Maritime Administration, 2020)

Threats:

a. Geopolitical Risks:

Political instability and geopolitical risk in key markets can have significant and far-reaching implications for businesses operating globally. Drawn from the maritime and energy sectors, MISC Berhad may find operations impacted by these forces, which often generate sudden changes in trade policies, shipping lanes, and conditions of commercial enterprise in the operating environment. Changes in government policies or the imposition of sanctions that are beyond your control due to geopolitical instability which could impact market access and the conduct of commercial activities in one or more sectors.

On the other hand, political uncertainty can affect the physical and logistical aspects of MISC's business along with regulatory changes. Conflicts or disruptions in regions where MISC has significant assets, such as offshore facilities or fleets, may increase potential risks of damage to critical infrastructure or cargo. Additionally, regions with geopolitical tensions often face disruptions in infrastructure, such as ports, roads, or airspace, leading to delays in transport and additional operational costs.

One must also consider its impact on the wider market. Market risks are a characteristic feature in the shipping sector as geopolitical uncertainty can cause volatility in worldwide commodity prices, especially oil and gas, which is an essential aspect of MISC's business dealings. As a result, prices may fluctuate due to political events, such as a war in oil-rich regions, making revenues unpredictable. Additionally, tensions in global trade relationships may hinder the movement of goods and services, leading to changes in demand, heightened shipping costs, and a potential loss in competitive advantage. Operating in multiple sectors with each having its own political and economic environment makes it difficult for organizations like MISC to maintain stable performance and strategic expansion when faced with such turbulence. (*MISC IAR2023 – MISC, 2023*)

Recommendation:

MISC's operations and business performance may be negatively impacted by political instability and geopolitical tensions in key markets, which pose major challenges. In order to mitigate these risks, MISC should focus on further diversifying its operational footprint by establishing a presence in more politically stable countries, while also working on lowering over-dependence on any single market. This policy will smoothen the impact of geopolitical uncertainties. Also, MISC can expand its service portfolio and hedge the sensitivity or the exposure to the unique market by investing in other commercial shipping services.

The recommendation for MISC here would be to regularly and comprehensively assess geopolitical risks in hot spots, identify potential foreseeable threats, and develop inside-out responses. The priority should be implementing contingency plans, including political risk insurance and flexible operational strategies, that can reduce possible disruptions. This is where scenario planning and closest observation of geopolitical trends come in

place which allows MISC to adapt their approach accordingly in real-time at the same time being able to react fast to shifts in the political landscape.

In addition, implementing a strong crisis management plan to develop diversified supply chains, activate effective communication methods, conduct proper risk management and mitigation would further reinforce MISC's resistance against geopolitical threats. Such measures, if adopted by MISC, will not only protect its operation but also cement its reputation as a reliable and adaptable player in the global maritime industry. This, coupled with participation in industry forums and regular engagement with stakeholders will enable MISC to better manage geopolitical risk. (UNCTAD, 2020)

b. Environmental Regulations:

Across borders and industries, shrinking timelines to adopt stringent environmental regulations are emerging as core challenge of recent generations impacting business from maritime to energy sectors. As MISC Berhad prepares to meet the regulatory requirements, this tendency potentially does not encompass robust compliance execution and could require significant investments to adopt and execute sustainable practices. Government and world organizations are increasingly prioritizing the protection of the environment, leading to stricter rules around emissions, waste disposal, and energy consumption. In the maritime industry, for instance, tougher regulations on emissions from ships, like the International marine Organization's (IMO) sulphur cap, mean companies such as MISC have little choice but to invest in cleaner technology to avert penalties.

For MISC, adhering to these regulations often requires it to spend huge sums building new, more efficient vessels and retrofitting existing ones to cut emissions. In addition, the investments made today in cleaner fuels, like LNG or biofuels, may also be needed to meet Regulatory Requirements and to respond to the growing demand for sustainable energy alternatives. Compliance with these regulations might require infrastructure upgrades, enhancements of environmental monitoring systems, or operational practices to minimize the environmental impact. All these actions can involve additional costs associated with non-adherence fines or the need to hire professionals to coordinate environmental regulation activities.

Apart from one-off compliance, MISC may face ongoing costs of implementing environmentally sustainable operations. The process will likely have to accommodate the evolution of environmental laws and regulations, requiring ever more investment of funds and time on behalf of the corporation. These investments are necessary for long-term sustainability, but they come at a cost to the organization, which must balance regulatory compliance and profitability. Still, meeting rigorous environmental standards is fast becoming a corporate imperative, not only to avoid fines, but also to please an ever more conscientious public and investor base (MISC Group, 2023)

Recommendation:

MISC Berhad has a robust corporate governance framework, which can strategically be utilized in the improvement of its environmental compliance initiatives. With the tightening standards of environmental regulations globally, especially in the maritime and energy sectors, MISC also needs to incorporate sustainability into its governance framework to build operational resilience and compliance with regulations over the long term. Integrating environmental policies into MISC current governance frameworks will offer MISC a structured approach to manage environmental issues, enhancing the company's focus on transparency, accountability, and corporate responsibility.

The organization recommends that MISC undertake several initiatives, one of which is to see how MISC's Environmental Management System (EMS) should be integrated into its governance and operational strategies. This includes defining clear policies, measurable targets, and regular audits to ensure continuous improvement of environmental performance. Implementing a sustainable environmental management system (EMS) that conforms to international standards such as International Organization for Standardization (ISO) 14001 for instance, will allow MISC to assess its environmental footprint and take corrective actions. Studies show that organizations with fully embedded EMS frameworks are in a much stronger position to address risks posed by evolving regulatory requirements and competition from stakeholder expectations (IMO, 2023).

Moreover, MISC must focus on green technologies that minimize emissions as well as improve energy efficiency. These measures refer to the shift to cleaner fuels including LNG and biofuels, vessel designs for improved fuel efficiency, and the use of technologies

such as exhaust gas cleaning systems to promote emission reduction. Guidelines including IMO's stricter emissions regulations, including the sulphur cap, mean that companies such as MISC need to take a proactive approach to investing in compliant technologies. Research indicates companies that embed sustainability in their core business strategies earn a competitive edge by enhancing cost efficiency and mitigating regulatory risk.

Additionally, enhancing stakeholder engagement and transparency is key to MISC's commitment towards environmental sustainability. The impacts of publishing regular sustainability reports, participation in industry discourses, and working in coordination with regulatory authorities promote MISC to be considered as an industry leader in sustainable maritime operations. Establishing open lines of communication with external stakeholders such as investors, regulatory bodies, and environmental NGOs allows MISC to remain at the forefront of evolving regulatory frameworks and industry best practices (MISC Group, 2023).

By incorporating these recommendations, MISC can strengthen its environmental compliance efforts while maintaining its strong corporate governance. Moreover, this approach will ensure compliance with international environment regulations while elevating the group as a responsible and sustainable participant in the maritime and energy sectors.

CONCLUSION

My journey as an intern at MISC Berhad has been a priceless experience which has enriched my academic and professional life significantly. During my internship, I had the opportunity to put the theories I learned in my courses into practice and to gain a greater insight into the maritime and energy industries. Through handling a wide range of activities such as JV documents management, strategic presentation creation, and support for corporate governance initiatives, I cultivated a diverse skill set that encompasses project management, analytic thinking, and effective communication.

It was also an opportunity to learn about the complexities of corporate operations from the inside and the importance of strategic planning in achieving organizational goals. Working I learnt more of the team efforts day to day, working with experienced professionals in the same industry.

I have also learned about MISC's commitment to sustainability and innovation which is something that can be carried out into future venues. The culture within the company and the mentorship from my managers have contributed greatly to my personal development and encouraged me to maintain an innovative approach with a continuous learning attitude.

All in all, my internship with MISC Berhad has proven to be a defining phase of my career, and I walk away with a toolkit of experiences that will serve me well in the ever-changing landscape of international business. I am so thankful for the time spent and being able to learn firsthand from a top organization and hope to use these insights in my next opportunity.

APPENDICES



Figure 10: Attended MISC ICT Day



Figure 11: My first week in MISC



Figure 12: Lunch with officemates



Figure 13: Tender Management team



Figure 14: Helping for team building preparations



Figure 15 & 16: Team building & Q3 Staff Engagement

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