



اُونِيُوَرْسِيْتِي تِيكْنُوْلُوْجِي مَآرَا  
UNIVERSITI  
TEKNOLOGI  
MARA

**FACULTY OF BUSINESS AND MANAGEMENT  
BACHELOR IN BUSINESS ADMINISTRATION(HONS) FINANCE**

**UITM MELAKA BRANCH  
CAMPUS BANDARAYA MELAKA**

**INDUSTRIAL TRAINING REPORT AT  
VENUS RESOURCES SDN. BHD.**

**GROUP:  
MBA2426B**

**PREPARED BY:**

STUDENTS NAME	ID NUMBER
SYARIFAH NUR AIN FATEENA BINTI AZHIRI	2022498092

**PREPARED FOR: DR. NOR SABRENA BINTI NORIZAN  
DUE DATE: 29<sup>th</sup> DECEMBER 2024**

## SURAT KEBENARAN

Tarikh : 9.1.2025

Kepada :

**Penyelaras Latihan Praktikal**

Fakulti Pengurusan Perniagaan  
UiTM Kampus Bandaraya Melaka  
110 Off Jalan Hang Tuah  
75300 Melaka

No Tel : 06-285 7119 / 7190 / 7196

Email : praktikalfppmelaka@uitm.edu.my

**Maklumbalas (/)**

☒ Setuju

☐ Tidak Bersetuju

Tuan/Puan

**KEBENARAN UNTUK MEMUAT NAIK HASIL LAPORAN PELAJAR LATIHAN INDUSTRI  
SEBAGAI "PUBLIC ACCESS" DI REPOSITORI UTM**

1. Merujuk perkara di atas, pihak organisasi bersetuju / tidak bersetuju pihak universiti memuat naik hasil laporan pelajar latihan industri sebagai "public access" di repositori UTM.

<b>Nama Pelajar</b>	Syarifah Nur Ain Fateena Binti Azhiri		
<b>No. Matriks</b>	2022498092	<b>Nama Program</b>	BA242
<b>Tajuk Laporan</b>	Industrial Training Report at Venus Resources Sdn. Bhd.	<b>Nama Syarikat</b>	Venus Resources Sdn. Bhd.

2. Tindakan ini adalah di bawah tanggungjawab dan kesedaran penuh oleh pihak organisasi.

3. Sekiranya terdapat sebarang masalah atau kebocoran maklumat sulit pihak organisasi tidak boleh mengenakan sebarang tindakan undang-undang kepada pihak universiti.

Yang Benar

.....  
Nama Pegawai :

Jawatan :

No. Tel. :

No. Faks :



ONG EKA LEONG  
ACCOUNTANT

Cop jabatan/organisasi:

### **Acknowledgement**

First and foremost, I would like to express my sincere gratitude to Venus Resources Sdn. Bhd. for allowing me to complete my internship as an Accounting Intern at their esteemed organization. The past six months have been an invaluable learning experience, providing me with hands-on exposure and insights into the timber and biomass industry, which I will carry forward in my professional journey.

I would like to thank my internship supervisor, Ms. Chan Lian Hee, for her continuous guidance, patience, and mentorship throughout my time at Venus Resources. Her support and encouragement have been instrumental in helping me develop both personally and professionally.

I am also deeply grateful to my advisor from Universiti Teknologi MARA (UiTM), Dr. Nor Sabrena Binti Norizan, for her unwavering guidance and advice throughout my internship period. Her valuable feedback and constant motivation have been critical in helping me navigate and excel in this internship.

Finally, I would like to thank the entire Venus Resources Sdn. Bhd. team for their warmth and cooperation during my time there. This internship has been a meaningful experience, and I am truly thankful for the opportunity to contribute and learn from such an outstanding organization.

## Table of Content

<b>Acknowledgement .....</b>	<b>2</b>
<b>1.0 Executive Summary .....</b>	<b>4</b>
<b>2.0 Resume.....</b>	<b>5</b>
<b>3.0 Company Background.....</b>	<b>7</b>
<b>3.1 Mission and Vision.....</b>	<b>9</b>
<b>3.2 Organizational structure.....</b>	<b>10</b>
<b>3.3 Product and Services.....</b>	<b>11</b>
<b>4.0 TRAINING'S REFLECTION .....</b>	<b>12</b>
<b>5.0 SWOT ANALYSIS.....</b>	<b>15</b>
<b>6.0 Discussion of SWOT Analysis .....</b>	<b>16</b>
6.1 Strengths.....	16
6.2 Weaknesses .....	17
6.3 Opportunities.....	19
6.4 Threats .....	20
6.5 Recommendation .....	22
<b>7.0 Conclusion.....</b>	<b>24</b>
<b>8.0 References.....</b>	<b>25</b>
<b>9.0 Appendices.....</b>	<b>27</b>

## 1.0 Executive Summary

This internship report outlines the experience and knowledge students gain in Venus Resources Sdn. Bhd. for almost six months. This organization is one of the players in the timber and biomass industry in Malaysia. It is focused on sustainable practices and offers high quality products.

In this organization, students were exposed to how the organization handled their accounting operations. The students were assigned several tasks such as tracking lorries, managing financial reconciliation, organizing files, managing staff claims, organizing payment vouchers, and assisting in audit preparation. The internship also offered an opportunity to improve technical skills, particularly in Microsoft Excel, and gain practical knowledge in financial documentation like Banker Acceptance (BA).

In conclusion, the experience has significantly contributed to the development of both soft and hard skills, preparing the intern for future career challenges in accounting and finance.

## Student Profile

### 2.0 Resume

## SYARIFAH NUR AIN FATEENA AZHIRI

As an aspiring Financial professional, I am eager to embark on an internship opportunity that will allow me to gain practical experience in the dynamic field of Finance. Internship intake will be on **24/08/2024 - 24/01/2025 (6 months)**. Currently pursuing a Bachelor's degree in Business Administration (Hons) Finance, I am well versed in finance fundamentals and eager to apply my knowledge in a real-world setting. My enthusiasm for fostering a positive work environment and supporting talent development drives my passion for finance.



### ACADEMIC QUALIFICATION

- Bachelor's Degree of Business and Administration (Hons) in Finance**  
Universiti Teknologi Mara, Campus Bandaraya Melaka | 2022 - Current  
GPA: 3.41  
*(Courses relevant: Financial Market & Banking, Islamic Finance, Quantitative Research, Strategic Management, Marketing Management, Recruitment Selection, Financial Management, Digital Marketing, Mandarin Language, Economic etc.,)*
- Diploma in Banking Studies**  
Universiti Teknologi Mara, Campus Alor Gajah, Melaka | June 2018 - Mac 2021  
GPA: 3.25  
*(Courses relevant: Banking Studies, Marketing, Financial, Microeconomic, Human Resouce, Information Tecjnology, Financial Analysis, Business Law etc.,)*
- Sijil Pelajaran Malaysia (SPM)**  
Sekolah Agama Menengah Paya Jaras | 2017  
Result: 2A, 2A-, 3B+, 1B, 1C+, & 1C

### WORKING EXPERIENCES

- AB Global – Rumii Bookstores**  
Part Timer | Aug 2023 – Sept 2023  
*Welcome and engage with customers in a friendly and approachable manner. Communicate product features, benefits, and unique selling points to customers. Assist customers in making informed purchase decisions. Keep the boutique clean, organized, and visually appealing. Basic safety skills with the ability to upsell and cross-sell. Report on daily activities to superior. Provide insights to improve promotional strategies.*
- Jun Bitez**  
Supervisor | 2018 – 2021  
*Strategically follow the warehouse in compliance with company's policies and vision. Responsible for supporting the Department Manager in the daily business activities and operations. Coordinate task, responsibilities and operations, ensuring employees meet store schedules and objectives. Responsible for receiving and verifying goods received and checked into the system. Check and ensure the goods are released to production and adhere to store processes. Ensure the right quantity and products are distributed to Production. Counter-check the items prepared by store staff before distributing them.*

### ACHIEVEMENTS

- Certified in Pendidikan dalam Palang Merah Bulan Sabit Merah & Undang-undang Kemanusiaan Antarabangsa 2019
- Certified in Malaysian Red Crescent; Health Education 2019
- Responsible as President of the Entrepreneur Section in VAD 67 UiTM Campus Alor Gajah Session 2019/2020
- Responsible as Commander Kesatria 2019 UiTM Campus Alor Gajah

Figure 1: Resume

# SYARIFAH NUR AIN FATEENA AZHIRI

## EXTRACURRICULAR ACTIVITIES

- Participated in Sukan Antara Program 2019 UiTM Campus Alor Gajah
- Volunteer Medic-Tawaran Skim Khiramat Pelajar 2019 UiTM Campus Alor Gajah

## PROFESSIONAL SKILLS

- |                                  |                        |
|----------------------------------|------------------------|
| - Microsoft Word: Advanced       | - Leadership skills    |
| - Microsoft PowerPoint: Advanced | - Teamwork             |
| - Microsoft Excel: Intermediate  | - Time Management      |
| - Canva Pro: Intermediate        | - Communication Skills |
| - Adobe Photoshop: Basic         | - Event Management     |

## LANGUAGES

- Malay – Native language
- English – Advanced in writing, speaking, and reading

## REFERENCES

- Puan Nurhaslinda Binti Hashim  
UiTM Kampus Bandaraya Melaka  
Senior Lecturer
- Encik Wan Mohd Faizul Anan Bin Wan Yahya  
UiTM Alor Gajah Malacca  
Medical Assistant (MA) and Advisor Malaysian Red Crescent Society

Figure 2: Resume

## Company's Profile

### 3.0 Company Background

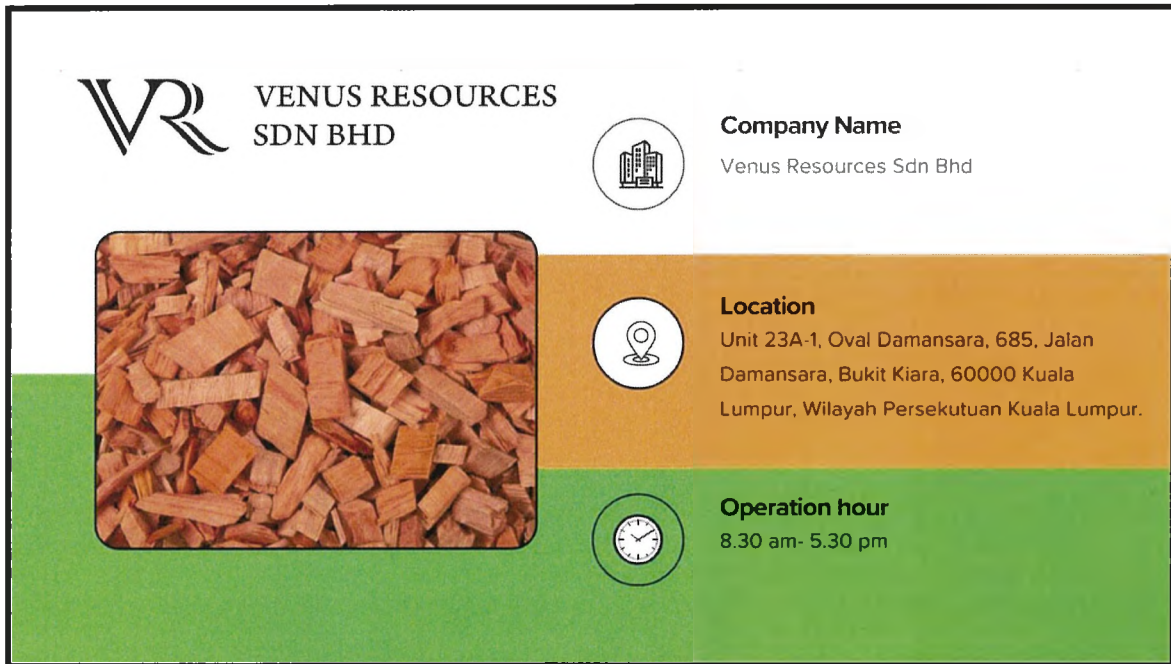


Figure 3: Information of Venus Resources Sdn. Bhd.

Venus Resources Sdn Bhd, incorporated in 2017 in Malaysia, focuses on manufacturing and trading woodchips, biomass, and timber-based products. The company produces wood chips from sustainably managed forests by providing logging and marketing services for the local wood industry. In addition, they are involved in trading biomass and timber products.

Their wood chip production primarily utilizes wood slabs, logging debris, and trim blocks. Venus Resources Sdn. Bhd. operates two production hubs in Malaysia, located in Yong Peng and Jerantut, aiming to process more wood chips and products to reach a broader market. The company is committed to reducing environmental impact by improving energy generation, supply, and utilization methods.



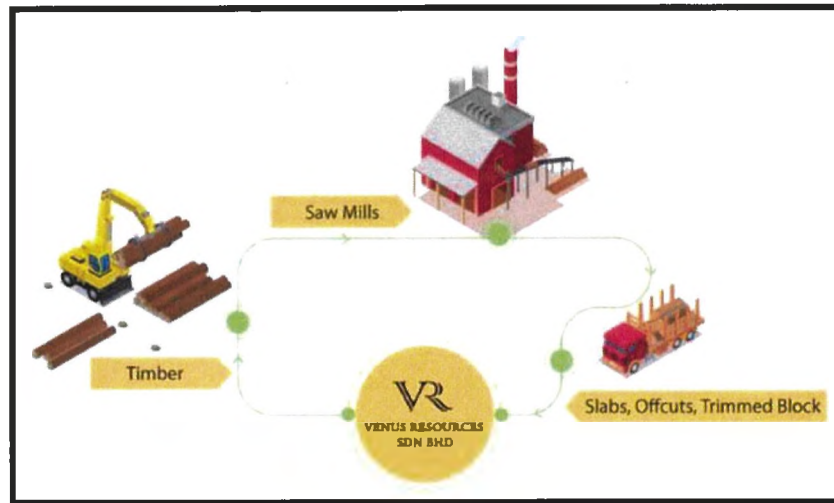


Figure 4: Workflow of Venus Resources Sdn. Bhd.

This is Venus Resources Sdn. Bhd.'s standard workflow. The supply chain procedure for processing wood. Venus Resources Sdn. Bhd. then handles the sawmill's processed wood, such as slabs, cuts, and trimmed blocks, obtained from PEFC forest. The Programme for the Endorsement of Forest Certification, or PEFC for short, is a global non-profit organization that uses independent third-party certification to support sustainable forest management.

Venus Resources also manages the logistics and movement of wood products from the mill to purchasers or further processors, seemingly serving as a middleman or distribution firm in this supply chain

### 3.0.1 Timber Extraction:

Harvesting and extracting raw timber frequently involves using large gear, like the excavator pictured on the left. Logs and other substantial timber products from plantations or forests fall under this category.

### 3.0.2 Sawmill Processing:

After that, the wood is delivered to sawmills, which are establishments that chop and prepare raw wood into forms that may be used. Depending on the market's needs, wood can be chopped into a various shapes and sizes at the sawmill.

### 3.0.3 Processed Timber Products:

After processing, the sawmill produces slab woods, offcut woods, and trimmed block woods.. These are classified wood products that are prepared for distribution and subsequent usage in furniture manufacturing, building, or any other sectors. Then, Venus Resources will manage it.

### 3.1 Mission and Vision

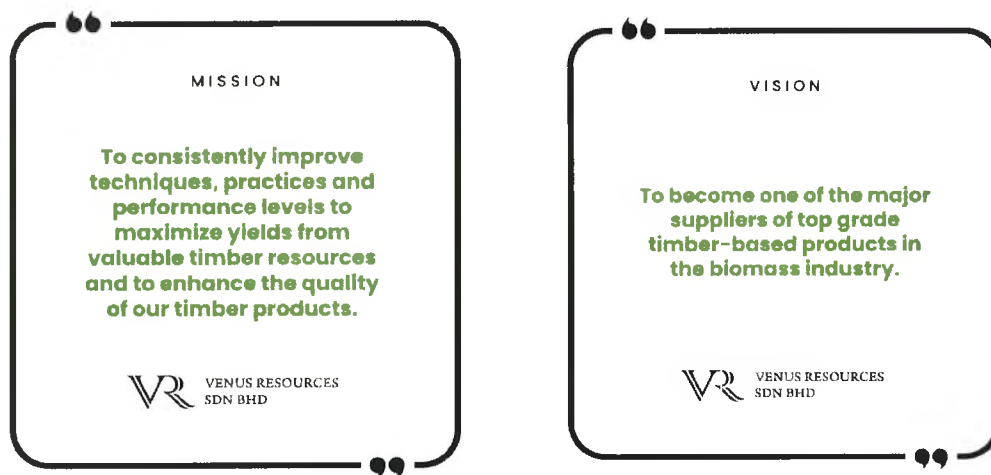


Figure 5: Mission and Vision of Venus Resources Sdn. Bhd.

Based on the mission above, it indicates the company's mission is to continuously improve in their operational processes. They also aim to refine their techniques and practices to make the most efficient use of timber waste by maximizing the output(yields) and ensuring high quality in their product.

Their vision is to position their business as a major participant in the biomass sector and a leading provider of high-quality timber-based products. This demonstrates the company's long-term objective of expanding its market share, power, and leadership in the biomass and timber industries.

### 3.2 Organizational structure

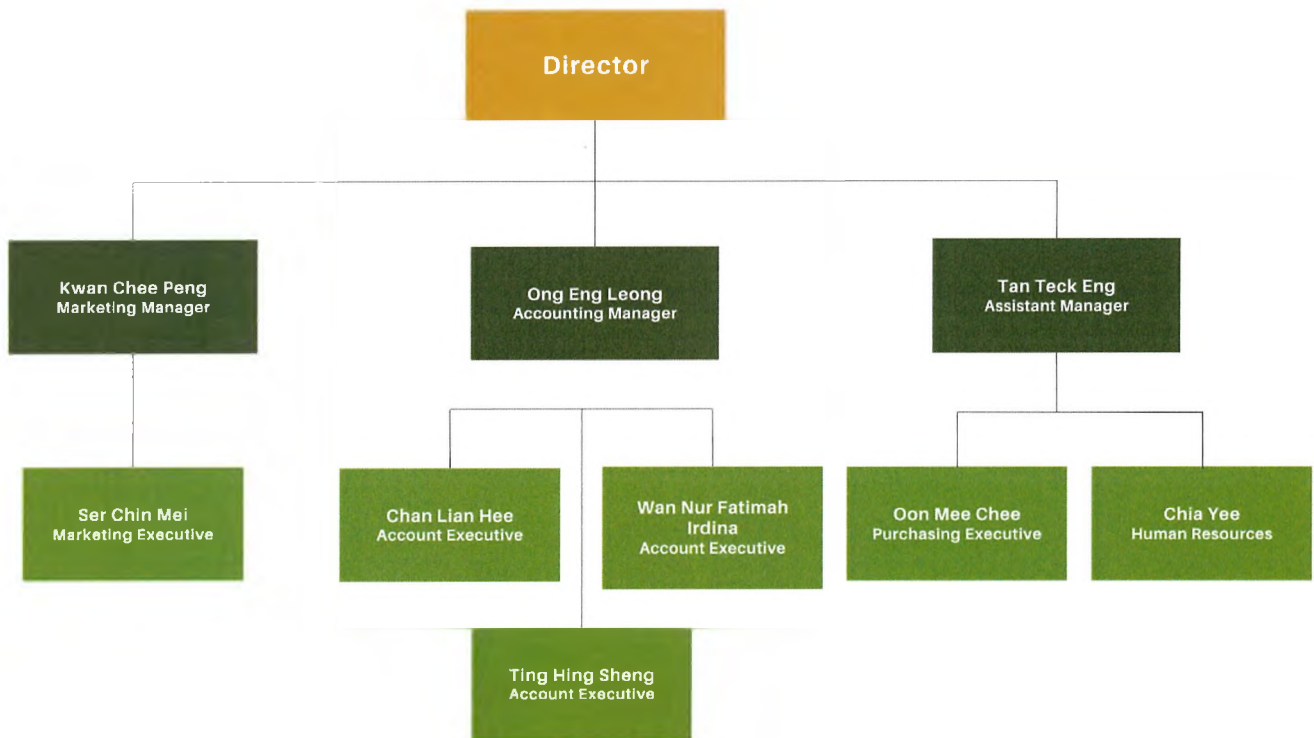


Figure 6: Organizational Chart of Venus Resources Sdn. Bhd.

### 3.3 Product and Services



Figure 7: Wood Chips and Wood Pellet

Venus Resources Sdn Bhd is a Malaysian company specializing in the producing and exporting premium wood chips, and biomass and timber-based products. They source their wood chips primarily from timber waste, such as wood slabs, trim blocks, and logging residue, and operate in Jerantut and Yong Peng. Their main products include Mixed Light Hardwood (MLH) woodchips, biomass, and plans to expand into wood pellets.

The company is committed to sustainability, using timber waste and sustainably managed forests to reduce environmental impacts and promote renewable energy alternatives. In addition to manufacturing, they also provide services related to logging and marketing for the local timber industry.

## **4.0 TRAINING'S REFLECTION**

I started my internship from 5 August 2024 until 31 January 2025. The duration is five months and 25 days. During the internship, I was assigned to the Accounting Department. The Accounting Department comprises five people, one Manager, three Account Executives, and one intern. My working days are Monday until Friday and working hours are from 8.30 a.m. to 5.30 p.m.. In Venus Resources Sdn. Bhd., I was given several tasks and a few benefits as an intern student.

There are several tasks I was assigned in this Accounting Department:

### **1. Record GPS of Lorry**

Responsible for tracking and recording 17 lorry trailers and cargo from the Yong Peng factory to ensure the company's GPS data matches the location where they deliver or receive the products and the lorry is used to the fullest and optimal. Doing this can help the organization to maximise their sales.

### **2. Record Staff Claim**

Updated the staff claim according to the receipt in the system and make sure the amount was entered correctly after saving it in the system. Import the data into Microsoft Excel for Journal voucher purposes.

### **3. Filing Payment Voucher**

Organized and filed payment vouchers with invoices or receipts systematically in the file. When I do the filing, I have to make sure the invoice number and payment amount match the payment voucher slip.

### **4. Reconciliation of Supplier Statement**

Performed reconciliations between supplier statements of account and company records. I help resolve any contradictions to ensure that accurate financial documentation can be maintained. This is important to avoid payment redundancy.

## **5. Filing invoice in unpaid file**

Sorted and filed unpaid invoices in the provided file according to the label. So, it can make sure we can access the document easily in the future and also can make redundant pay.

## **6. Record and report lorry expenses**

This is a weekly task where we must calculate diesel expenses per kilometer and also the cost per ton. This is to make sure the cost for each lorry is reasonable with the profit.

## **7. Banker Acceptance (BA) Documentation**

This organization exports its products to several countries. They use BA as a medium to deal with their clients. However, when we want to claim from the bank, we need several documents such as invoices, delivery order and weighting tickets to process Banker Acceptances, contributing to smoother financial transactions.

## **8. Audit Preparation**

Assisted in finding documents required for audit purposes, especially for documents related to PEFC (Programme for the Endorsement of Forest Certification), ensuring compliance with auditing standards.

I also get opportunities to receive a few benefits, which are:

### **1. Financial Compensation**

Internship students normally will receive an allowance instead of a salary. However, I received a salary of RM1200. I also get a chance to enjoy the same benefits as other staff, which are the EPF (Employees Provident Fund), SOCSO (Social Security Organization), and EIF (Employment Insurance Scheme).

### **2. Banker Acceptance(BA) Knowledge**

As a finance student, I have learned the BA theory, and in this company, I gained practical knowledge in dealing with Banker Acceptance (BA) documentation, improving my understanding of key financial transactions and the necessary documentation flow.

### **3. Multitasking**

In addition, during the internship, I learned how to manage multiple tasks simultaneously. Even though, as students we only get easy and non-complicated tasks, it gives us new experience on how to manage our work with discipline.

### **4. Microsoft Excel Skills**

I get to enhance my proficiency in Microsoft Excel by learning deeper functionalities such as formulas, data analysis, and spreadsheet management. All of these skills are needed for accounting tasks.

I am really grateful for all this experience. It not only provided practical exposure to real-world accounting operations but also fostered essential soft skills such as time management, attention to detail, and teamwork. It also prepares me for future career challenges in the field.

## 5.0 SWOT ANALYSIS



Figure 8: SWOT Analysis of Venus Resources Sdn. Bhd.

Venus Resources Sdn. Bhd. is an organization that operates in the forestry, biomass, and renewable energy sectors. The company manufactures and trades woodchips, biomass, and timber-based products, focusing strongly on sustainable forestry practices and environmentally-friendly energy solutions.

SWOT is an acronym for Strengths, Weaknesses, Opportunities and Threats. This analysis is an important framework for understanding the internal and external forces that can be an opportunity or risk to the organization.

Strengths and weaknesses are internal factors. Internal factors refer to possible elements that can influence an organization. The strengths of Venus Resources Sdn. Bhd. is that they have a sustainable source from PEFC forest and have a high quality product. However, their weaknesses are the high maintenance cost and their dependency on timber.

Meanwhile, opportunities and threats are external factors. It refers to any influence from outside the organization that cannot be controlled by them. For Venus Resources Sdn. Bhd. has its own opportunities and threats, which are that it can explore new product lines and that demand on renewable sources has increased. The threats are that they might face economic instability and intense player competition.

It is anticipated that this SWOT analysis framework complements each other. It is important for an organization to consider all these possible factors that can influence the company's future. This factor is important for consideration, so they take chances and take action for their organization in the future.



## **6.0 Discussion of SWOT Analysis**

### **6.1 Strengths**

#### **6.1.1 A Sustainable Source from PEFC Forest**

By sourcing wood from PEFC-certified forests, Venus Resources Sdn. Bhd., guided by its motto "Cleaner, Greener for a Better Tomorrow," gains a distinct benefit. Through independent third-party certification, the Programme for the Endorsement of Forest Certification, or PEFC, is a global non-profit, non-governmental organization committed to advancing sustainable forest management. The PEFC system ensures responsible management of forest resources by offering strict requirements to verify sustainable forestry practices.

Venus Resources Sdn. Bhd. shows an outstanding commitment to supporting sustainable forest management practices by only procuring wood from forests that have earned the PEFC certification. This strategy complies with international environmental requirements and guarantees a steady and dependable supply of raw resources. Furthermore, the company's dedication to sustainability improves its standing and draws in eco-aware customers and companies. This not only provides Venus Resources Sdn. Bhd. with a competitive edge in the biomass and timber industries but also contributes to global efforts to combat deforestation and mitigate climate change.

#### **6.1.2 High-quality Products**

Venus Resources Sdn. Bhd. fundamental principle is the provision of superior biomass and timber-based products. In a cutthroat industry, they have made their business a reliable provider.

Offering high-quality products is crucial to luring customers from other nations to purchase them. Wahab (2024) predicts that the spike in demand from the United States (US) will lead to a recovery in demand for Malaysian timber exports. This indicates that Venus Resources Sdn. Bhd. will see a growth in its clientele in the future. Customers may be persuaded to sign a contract to supply the goods to the US by its superior quality. The customer will select a quality product that can enhance a business's reputation and foster trust, both critical in the business world.

## **6.2 Weaknesses**

### **6.2.1 High Cost for Maintenance**

One of the key operational challenges for Venus Resources Sdn. Bhd. is the high maintenance costs , especially for trucks and trailers. The company's activities depend heavily on vehicles like lorries and trailers, particularly when it comes to moving biomass and lumber goods between manufacturing facilities and clients. However, the high expense of keeping vintage cars might strain the business's bottom line, particularly if the vehicle is older than ten years old.

Robert Ferris of CNBC News (2024) claims that auto repairs are becoming more costly when the author discusses the price of auto repair in New York. However, the issues emerge in many other countries, especially for imported vehicles, which are experiencing similar challenges. This is especially true for less common vehicles on the road, such as lorries and trailers, categorized under cars with high maintenance costs.

Fuel for operational wear, road tax and insurance premiums, and repair and servicing expenses are the main causes of high maintenance expenditures. Because businesses need to hire qualified specialists specializing in big vehicles, the cost of repairing and servicing trucks and trailers is typically considerable. Most heavy trucks used in Malaysia are imported from overseas manufacturers including Hino Motors, Mercedes-Benz, and Mitsubishi Fuso. Because of their size, weight, and frequent use, heavy vehicles also have higher road tax and insurance premiums than cars.

In addition, fuel usage for operational wear also plays a significant role because the longer the vehicle travels, the higher the fuel consumption. Frequent long-distance travel also leads to quicker wear and tear of components like tyres, brakes, engines and other parts that usually need replacement.

### **6.2.2 Dependency on timber**

Venus Resources Sdn. Bhd. faces significant operational and financial risk due to its heavy reliance on biomass, woodchips, and lumber as the main inputs for its products. Although the company's emphasis on timber-related products aligns with its experience and competitive position, excessive dependence on forestry-based resources poses risks that could impair operations and restrict prospects for future expansion.

Although wood is sourced from forests certified by the PEFC, which encourages sustainable forest management, there are also more general ecological and environmental issues. For example, even for PEFC-certified projects, clearing natural forests could significantly decrease wildlife habitats. Critics point out that Malaysia is one of the most biodiverse countries in the world, the loss of thousands of hectares of its natural forests displaced critical wildlife habitats (Law, 2022).

According to a case in Kelantan mentioned by Law (2022), the owner of plantations of rubber and '*batai*' trees that were close to the forest reserve area complained of regular wildlife disturbances. Probably displaced by forest clearance, animals like elephants, snakes, boars, and panthers were wandering throughout his 50,000-hectare plantation. These events highlight the unforeseen repercussions of forest exploitation, especially in plantation or managed settings.

Given these difficulties, the government might enact more stringent laws to lessen habitat loss. For example, changes to current legislation might forbid the clearing of natural forests and limit timber harvesting to plantation forests alone. Although clearing forests for development is occasionally allowed, more stringent regulations may restrict such operations in environmentally delicate places. Venus Resources Sdn. Bhd.'s access to wood resources may be impacted by these legal changes as well as heightened environmental scrutiny, which could present long-term operational difficulties and call for strategy modifications.

## **6.3 Opportunities**

### **6.3.1 New Product Lines**

Venus Resources Sdn. Bhd. has a lot of opportunities to expand its product line and improve its market position by using alternative raw materials. Mohd Kheiruddin Mohd Rani, Director-general of the Malaysia Timber Industry Board (MTIB), emphasized the potential of using alternative raw materials such as oil palm biomass, which includes oil palm trunks, empty fruit bunches, oil palm fronds, and palm kernel shells (Saad, 2021). Additional biomass sources were identified as valuable inputs to increase the value of final goods, including sawdust, kenaf, bamboo, and rice husks.

As a major provider of biomass and timber-based products in Malaysia and Japan, Venus Resources Sdn. Bhd. can increase its market share by launching new product lines based on these substitute raw materials. The corporation can vary its product line by using this alternative raw material.

This approach lessens the company's need for resources derived from timber while also being in line with worldwide sustainability trends. However, it also increases the company's competitiveness in both home and foreign markets and strengthens its resistance to changes in the market and regulations. Promoting economical, secure, and ecologically friendly industry is of utmost importance.

### **6.3.2 Rising Demand for Renewables Sources**

Venus Resources Sdn. Bhd. has a great chance of increasing its involvement in the biomass and timber industries as a result of the rising demand for renewable energy. According to research by Rashidi et al. (2022), coal and natural gas are Malaysia's primary energy sources, and the country's energy demand has increased significantly in recent years. However, to satisfy future energy demands, switching to sustainable and renewable energy sources is necessary due to the depletion of fossil fuel reserves and their detrimental effects on the environment.

Since Malaysia's wealth of natural resources, biomass energy is a good substitute; utilising biomass, which includes waste from agriculture and forestry, presents a viable path towards creating sustainable energy. Furthermore, the demand for sustainable products and renewable energy is growing quickly due to tighter restrictions and worldwide environmental concerns. Venus Resources can enhance its market position as a provider of biomass and

timber-based products while investigating creative ways to satisfy the growing need for renewable energy sources thanks to this trend.

## **6.4 Threats**

### **6.4.1 Economic Instability**

Venus Resources Sdn. Bhd. faces a serious threat from economic instability. The company's operations, funding prospects, and overall profitability can all be directly impacted by economic changes. Inflation, currency fluctuations, and interest rate changes increase production costs and decrease consumer purchasing power when local and global economic conditions are uncertain. Because customers will spend less on useless items during economic downturns, there may be a decline in demand for non-essential products, such as those made of lumber. This circumstance has made it difficult for businesses to sustain consistent revenue sources.

The availability of firm capital, which is essential for maintaining operations, increasing manufacturing capacity, and investing in creative ideas, can also be impacted by economic uncertainty. The company's performance is hampered in this scenario due to a lack of investment opportunities, greater borrowing costs brought on by higher interest rates, and cash flow problems brought on by swings in the exchange rate. These elements may also strain operations by raising the cost of importing supplies or machinery.

#### **6.4.2 Intense player competition**

Malaysia's timber and biomass sectors are fiercely competitive with long-standing businesses and recent arrivals. Venus Resources Sdn. Bhd. has many obstacles to overcome in this aggressive market.

According to Porter's Five Forces Model(2023), five factors that contribute to rivalry among competing firms:

- Potential entry of new competitors
- Development of substitute products
- Bargaining power of suppliers
- Backward integration
- Bargaining power of consumers

Applying this model, the products offered by Venus Resources Sdn. Bhd. are relatively easy to imitate, even though the quality may differ. This characteristic places the biomass and timber industries in a " perfect competition market " where numerous buyers and sellers operate. As a result, new competitors can easily enter the industry and challenge existing players.

Moreover, rival firms may offer similar products at lower prices to attract customers, intensifying competition. While Venus Resources Sdn. Bhd. prioritizes high-quality products sourced from certified forests, this commitment to quality incurs additional costs, which may impact pricing competitiveness.

Such dynamics emphasize the need for the company to differentiate its offerings further and implement strategies to sustain its market position amidst rising competition.

## **6.5 Recommendation**

### **6.5.1 Market Expansion and Branding**

Venus Resources Sdn. Bhd. should leverage its strength of sourcing sustainable materials from PEFC-certified forests and producing high-quality products by focusing on market expansion and branding (Storozhuk, 2024). Positioning these organizations as leaders in sustainability and innovation within the biomass and timber industries. They can enhance their brand reputation and attract eco-conscious consumers and businesses. This emphasizes the organization's commitment to sustainability and using PEFC-certified resources will reinforce trust and credibility among stakeholders.

Venus Resources Send Bhd. should explore new markets, including international regions with a high demand for sustainable products, such as Europe and North America. These markets present significant opportunities for growth due to their stringent environmental standards and increasing preference for sustainable, high-quality biomass and timber-based products. Expanding into these regions will strengthen the company's global presence but also drive long-term success by aligning with the growing demand for eco-friendly solutions.

### **6.5.2 Invest in Buying New Vehicle**

Venus Resources Sdn. Bhd. faces challenges related to high maintenance costs on their lorries and trailers. These issues can significantly impact the company's profitability and long-term sustainability. If not addressed effectively, it can affect the company's performance in smoothly supplying their product.

To mitigate this problem of high operational costs, the company can invest in purchasing a new lorry or trailer (Williamson, 2024). By replacing older vehicles with newer models, the company can reduce maintenance expenses, improve fuel efficiency, and minimize the risk of breakdowns. This investment would enhance operational efficiency and contribute to more reliable logistics, ensuring smoother transportation of timber and biomass products. Over time, such improvements could lead to cost savings and better support the company's long-term growth and sustainability efforts.

### **6.5.3 Diversify Product Offerings**

To strengthen its market position, Venus Resources Sdn. Bhd. should diversify its product offerings (Saad, 2021). Expanding the product portfolio is a strategic effort to attract a broader client domestically and internationally and cater to evolving market demands.

The inclusion of engineered wood products, such as cross-laminated timber (CLT) and laminated veneer lumber (LVL). These products are increasingly sought after in the sustainable construction industry due to their strength, durability, and environmental benefits. By offering these materials, Venus Resources Sdn. Bhd. can align with the growing demand for eco-friendly building solutions.

Additionally, the development of biomass pellets and biochar presents an opportunity to tap into emerging green markets. Biomass pellets serve as a renewable energy source, while biochar has applications in agriculture as a soil enhancer. These innovations not only diversify revenue streams but also position Venus Resources Sdn. Bhd. as a leader in sustainable solutions, reducing its dependency on traditional timber products and contributing to environmental conservation.

### **6.5.4 Explore Alternative Funding Sources**

To mitigate economic instability, Venus Resources Sdn. Bhd. can explore alternative funding sources. Several alternative funding sources include green energy grants, sustainability-focused private equity, or government incentives for renewable energy projects (MIDA). Strengthening financial resilience by maintaining healthy reserves and reducing reliance on external debt could also help safeguard the company's stability.

Furthermore, forming strategic partnerships with government bodies or private sectors may provide access to more stable financing options, while focusing on cost efficiency through operational optimization can reduce dependency on high-cost inputs. By adopting these measures, Venus Resources Sdn. Bhd. can better navigate the challenges of economic instability and sustain its long-term growth.



## **7.0 Conclusion**

In conclusion, this internship report is about the hands-on experience of the students in Venus Resources Sdn. Bhd. as an accounting intern. In this organization, students are able gain knowledge and experience through hands-on involvement in the accounting department.

The internship improved problem-solving and multitasking skills by enabling the application of academic information in practical contexts. In order to conduct a SWOT analysis of the organization, they must also apply critical thinking. A greater understanding of corporate social responsibility and environmental effect was brought about by exposure to sustainable business practices, such as sourcing from PEFC-certified forests and the increasing significance of renewable energy. In addition to strengthening technical skills, the chance to collaborate with industry experts and support the business's operations has promoted critical soft skills like time management and attention to detail. The internship has established a solid foundation for a career in finance, and accounting, which has been established a major step in determining future career opportunities.

## 8.0 References

- David, F. R., David, F. R., & David, M. E. (2023). *Strategic management: Concepts and cases: A competitive advantage approach*. Pearson.
- Ferris, R. (2024, February 11). *Car repairs are getting more expensive. here's why*. CNBC. <https://www.cnbc.com/2024/02/11/car-repairs-are-getting-more-expensive-heres-why.html>
- Hill, H. D., Romich, J., Mattingly, M. J., Shamsuddin, S., & Wething, H. (2017). An Introduction to Household Economic Instability and Social Policy. *The Social service review*, 91(3), 371–389. <https://doi.org/10.1086/694110>
- Law, Y.-H. (2022, July 27). *Warning of ecological disaster over Malaysia forest plantations*. Al Jazeera. <https://www.aljazeera.com/features/2022/7/27/malaysias-biodiversity-under-pressure-from-forest-plantations>
- PEFC. (n.d.). *What we do*. Programme for the endorsement of Forest Certification. <https://www.pefc.org/what-we-do>
- Rashidi, N.A., Chai, Y.H. & Yusup, S. Biomass Energy in Malaysia: Current Scenario, Policies, and Implementation Challenges. *Bioenerg. Res.* 15, 1371–1386 (2022). <https://doi.org/10.1007/s12155-022-10392-7>
- Saad, A. (2021, January 15). *Time to use alternative raw materials: New straits times*. NST Online. <https://www.nst.com.my/news/nation/2021/01/657562/time-use-alternative-raw-materials>

Storozhuk, A. (2024, September 12). *Council post: International expansion: The challenges and opportunities for startups*. Forbes. <https://www.forbes.com/councils/forbesbusinesscouncil/2024/09/12/international-expansion-the-challenges-and-opportunities-for-startups/>

Wahab, S. (2024, March 1). *Malaysia timber export could rebound due to US demand*. The Malaysian Reserve. <https://themalaysianreserve.com/2024/03/01/malaysia-timber-export-could-rebound-due-to-us-demand/>

Williamson, P. (2024, October 2). *6 considerations when buying Commercial Vehicles*. IT Supply Chain. <https://itsupplychain.com/6-considerations-when-buying-commercial-vehicles/>

## 9.0 Appendices

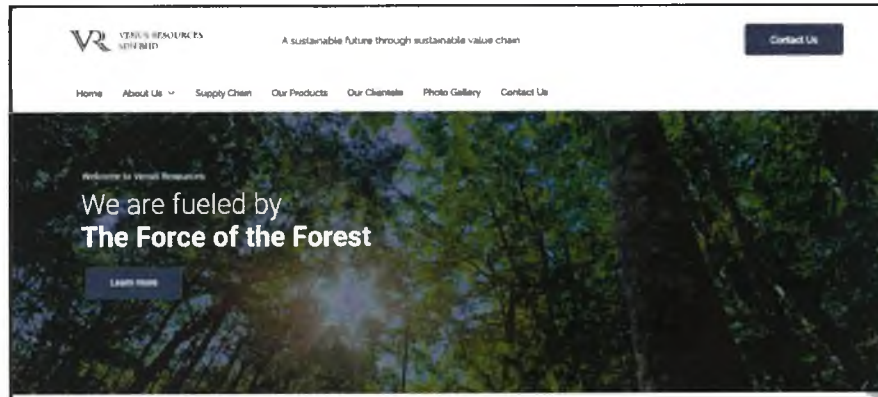


Figure 9: Website of Venus Resources Sdn. Bhd.

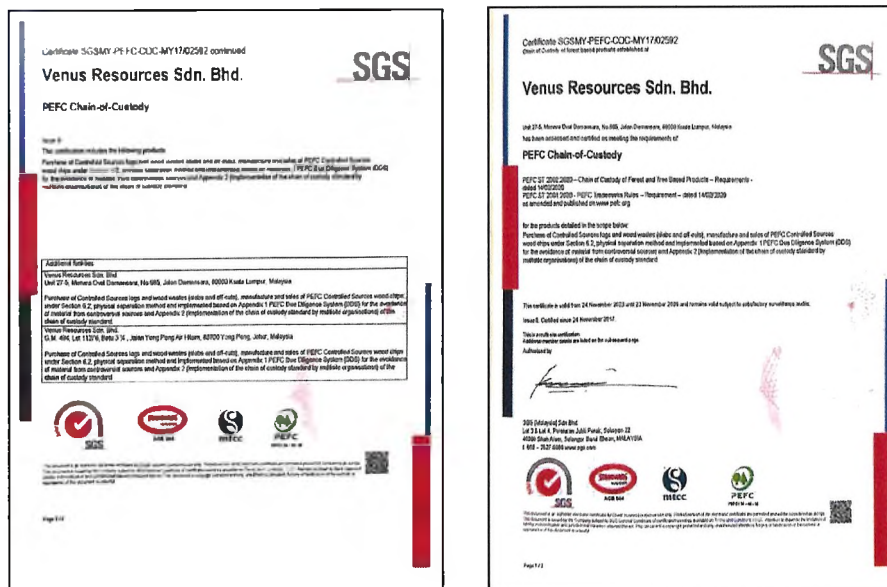


Figure 10: Certificate of PEFC Chain of Custody



Figure 11: Training for E-invoice by LHDN

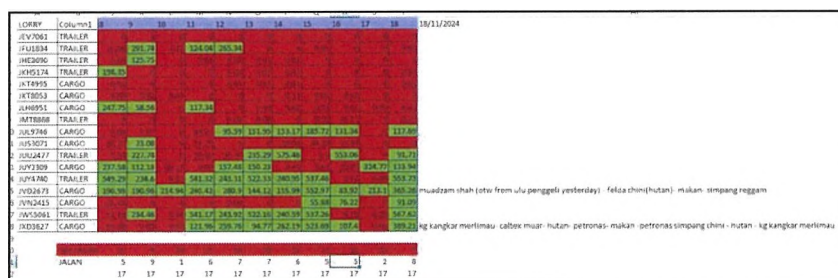


Figure 12: GPS Track of Lorries and Trailers