Strategic Learning for Industry Readiness: A Case Study of the Industrial Mentorship Model in Risk and Takaful Education

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ABSTRACT

Mentorship has long been recognized as a crucial component of a successful academic journey. Despite the growing popularity of formal mentoring programs in educational institutions, there is a scarcity of empirical research on how to design these programs for optimal effectiveness. The "Loss and Control Seminar" represents a culminating requirement for undergraduate students that offers a comprehensive opportunity to apply their knowledge on risk management to real-world business challenges. However, the current approach to this course primarily relies on academic literature and lacks industry input, thus, hindering students from aligning their findings with industry expectations. This study sought to introduce the "Industrial Mentorship Model (IMM)" into the Loss and Control Seminar to better equip undergraduates for the competitive job market. This qualitative study comprised three phases, namely introduction, implementation, and evaluation, involving 61 students and twelve industrial mentors. Key findings demonstrated that the IMM fostered relationships that empowered mentees to acquire knowledge and skills, established valuable networks, enhanced self-confidence, and cultivate self-reflective abilities. In addition, mentors derived personal satisfaction and gained insights into their own learning processes through their involvement in the program.

Keywords: Industrial Mentorship Model, Industrial Mentors, University-industry Knowledge, Mentor, Mentee

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BACKGROUND

The coaching and mentoring concepts are rapidly gaining ground across various sectors, including education (Orenstein, 2007; Vogt & Rogalla, 2009), adult education (Brock, 2010), behavioural sciences, nursing (Haider, 2007), psychology, and the sports industry (Coaching, 2003). Businesses and organizations are increasingly recognizing the value of coaching and mentoring, with many now offering these services to their employees. These services encompass individual and group coaching, as well as mentoring programs aimed at cultivating new skills and knowledge. In an academic context, mentoring involves the transfer of knowledge and professionalism from experienced individuals to those less experienced. Academic mentoring often includes assisting individuals in making informed decisions about their academic pursuits and career paths that align with their abilities, interests, and preparations. Mentorship fosters collaborative learning marked by purposeful engagement, trust, and mutual accountability, that ensures impactful interactions. Mentors provide guidance and advice that creates a supportive environment for individuals to explore ideas, ask questions, and gain clarity. In addition, mentors play a crucial role in boosting mentees' self-confidence and encouraging calculated risks.

In the conventional mentorship model, experienced individuals share their wisdom, knowledge, and skills with less experienced individuals (Uen et al., 2018). Mentoring is instrumental in personal and professional development as it empowers individuals to refine their skills, realize their potential, and advance their careers (Simmonds & Zammit Lupi, 2010). Mentoring relationships hold particular significance in higher education by forming the foundation of the educational process. These relationships can exist between faculty and students, staff and students, or even among peers (Crisp & Cruz, 2009; Gershenfeld, 2014; Jacobi, 1991). Numerous mentoring programs targeting undergraduate students aim to provide guidance and support in challenging academic endeavours, such as capstone projects, research experiences, work-integrated learning, or courses with high dropout rates (Pembridge, 2011; Horowitz & Christopher, 2012; Ralph & Walker, 2010, 2013; Hryciw et al., 2013). The primary goal of mentoring is to enhance the mentee's performance by utilizing various elements of the mentoring program recognized as influential factors due to its effectiveness (Deale et al., 2020).

Several factors contribute to the establishment and sustainability of a mentoring relationship, including the initial pairing of mentors and mentees, level of formality in the relationship, individual characteristics of both parties, and their commitment to one another (Turban et al., 2017; Uen et al., 2018). Graduate employability has been a persistent concern, with a decline observed in Malaysia, from 86.2% in 2018 to 84.4% in 2020. This highlights the need for improved strategies for enhancing graduate employability by aligning education with industry demands. The Ministry of Higher Education in Malaysia has launched the Graduate Marketability Intervention Programme (GE) to address this issue. GE involves various stakeholders, including industry experts, academic institutions, policymakers, and other relevant parties, to enhance graduates' worth through talent development, expanding career prospects, improving teaching and learning, and strengthening industry connections.

In collaboration with GE, the Ministry of Higher Education has introduced several initiatives, such as Penjana KPT-CAP, Teaching Factory, TVET Transformation, flexible education options, micro-credential courses, and mobility programs, to equip graduates with essential skills. The PENJANA KPT-Professional Certification Programme (PENJANA KPT-PACE) aims to enhance graduates' employment opportunities by providing professional certifications. However, challenges persist when ensuring a significant number of students obtain these professional certificates, which suggests a misalignment between university efforts and industry demands (Salina et al., 2011; Harvey et al., 1997).

Employers now expect graduates to possess diverse skills, including strong communication, problem-solving, entrepreneurial abilities, and proficiency in English. Therefore, higher education institutions are urged to adapt their curricula and teaching approaches to meet these requirements (Stiwne & Jungert, 2010; Howieson et al., 2012; Mohd et al., 2012; Mohamad Sattar et al., 2012; Yahya et al., 2013; Fong et al., 2014; Jackson & Bridgstock, 2021).

While universities play a significant role in advancing industries through knowledge sharing and collaboration (Bekkers & Freitas, 2008; Bozeman et al., 2013; Bruneel et al., 2010; D'Este & Patel, 2007; Pinto & Fernandez-Esquinas, 2018), the lack of continuity in skills and knowledge

among graduates does negatively impact employability and increase graduate unemployment rates. Hence, this study aimed to incorporate the Industrial Mentorship Model (IMM) into the Seminar on Loss and Control course at UniSZA to enhance graduate employability. Recognizing the challenges in preparing students for the workforce, integrating professional development with industry mentorship is essential. This present research intended to investigate how the Industrial Mentorship Model (IMM) facilitated the development of strategic competencies and enhance undergraduate preparedness for professional roles in risk management and Takaful industries. This study explored the application of IMM among undergraduate students in the Seminar Loss and Control course, focusing on achieving specific course learning outcomes (CLOs) related to risk management techniques and effective communication. A bridge can be established between academia and industry by introducing mentoring and industrial mentorship into the curriculum, which would enhance graduate preparedness for the labour workforce and make them more appealing to potential employers. This significance of the study lies in its potential to positively impact graduate employability and skill development, thus, contributing to broader economic and societal development in the region.

LITERATURE REVIEW

Graduate Marketability and Industry Expectations

The marketability of graduates has become a critical global concern, with a particular emphasis on the impact of external factors, such as the COVID-19 pandemic. Studies have shown that marketability rates have been affected, necessitating interventions to enhance graduates' readiness for the labour workforce (Salina et al., 2011). Employers are increasingly vocal about their expectations by emphasizing on various skills, including soft skills, problem-solving abilities, and adaptability to industry changes (Stiwne & Jungert, 2010; Howieson et al., 2012). This necessitates reevaluating the curriculum and teaching methodologies to bridge the gap between academic preparation and industry demand (Yahya et al., 2013).

Government Initiatives and Programs

The Ministry of Higher Education in Malaysia has proactively addressed graduate marketability through initiatives, like the Graduate Marketability Intervention Program (GE). These programs aim to engage various stakeholders, including the industry, academia, and policymakers, to enhance the value of graduates (Fong et al., 2014). In addition, specialized programs, like the PENJANA KPT-Professional Certification Program (PENJANA KPT-PACE), have been introduced to provide professional certificates and increase graduates' marketability (Jackson & Bridgstock, 2021).

University-Industry Knowledge Transfer

The role of universities in facilitating technological advancement and knowledge transfer to industries has been the subject of extensive research (Bekkers & Freitas, 2008; Bozeman et al., 2013; Bruneel et al., 2010). However, the existing literature predominantly focuses on transferring technical knowledge, often through collaborations and joint ventures (Perkmann & Walsh, 2007). There is a need to explore models that go beyond technical knowledge and incorporate broader skill sets required by industries.

Mentoring

Mentoring in management development is a process where a seasoned individual imparts knowledge and expertise to someone less experienced in a specific field (Inzer & Crawford, 2005). This interaction allows aspiring managers to gain valuable skills and insights from their more seasoned counterparts (Deale et al., 2020). When conducted effectively, mentoring gives the mentee a deeper understanding of their industry, as well as fosters confidence and competence (Gannon & Maher, 2012). This perspective views mentoring as a deliberate avenue for learning, empowering the mentee to enhance job performance and accelerate career progression (Deale et al., 2020). The literature indicates that mentoring also provides a platform for the mentee to candidly assess failures, discern areas for improvement, and glean valuable lessons from those experiences.

Mentoring traditionally involves a seasoned, more experienced individual sharing their knowledge, skills, and insight with a less experienced or junior counterpart (Uen et al., 2018). The primary function of mentoring is to nurture motivated individuals, leading to skill development, realization of potential, and career advancement (Simmonds & Zammit Lupi, 2010). In contemporary organizations, mentoring is increasingly seen as a strategic tool for talent management, encompassing development and retention initiatives (Garavan et al., 2006; Scott & Revis, 2008). Notably, about 70% of Fortune 500 companies have instituted mentoring programs to foster substantial employee commitment (Haggard et al., 2010) and enhance organizational success (Hartmann et al., 2013).

Mentorship Models

Mentoring programs in educational institutions enrich the educational journey and facilitate a smoother transition for students from academic to professional life (Deale et al., 2020; Gannon & Maher, 2012). The mentoring literature has witnessed ongoing debates regarding the merits of informal versus formal mentoring programs (Clutterbuck, 2014; Deale et al., 2020; Eby & Lockwood, 2005; McDowall-Long, 2004; Wong et al., 2018). While it is argued that informal mentoring relationships thrive on mutual attraction and naturally establish trust and comfort, formal mentoring programs, as suggested by Chen, Wen, and Hu (2017), can provide mentees with additional benefits. This is attributed to the increased time investment and mentor oversight that ensures higher performance outcomes from mentees.

Mentorship models encompass various approaches, often with interchangeable terminology used in the mentoring literature (Lasater et al., 2014; Nowell et al., 2017). Despite the lack of standardized terms and definitions, the literature consistently highlights the abundant benefits of mentorship for both mentors and mentees (Lorenzetti et al., 2019; Nowell et al., 2016; Oddone Paolucci et al., 2021; Pethrick et al., 2020). Among the mentorship models that guide further exploration of their applicability across higher education contexts were the Dyad Mentorship Model (Nowell et al., 2017), Peer Mentorship Model (Oddone-Paolucci et al., 2021), Group Mentorship Model (Nowell et al., 2017), Distance Mentorship Model (Lasater et al., 2014), Constellation Mentorship Model (Nowell et al., 2017) and Various Career Stage Challenges and Appropriate Mentorship Models

Pairing Mentees with Mentors

The development of mentoring strategies involves two primary factors, namely matching and integration. The initiation of a mentoring programme necessitates the recognition of personality factors as essential contributors to the effectiveness of the mentor-mentee relationship (Gannon & Maher, 2012; Turban et al., 2017). According to Cox (2005), compatibility development may occur gradually. However, a dysfunctional relationship characterised by conflicting personalities or divergent expectations can negatively affect the mentee, mentor, and the institution (Turban et al., 2017). Mentors who are driven by internal gratification are likely to engage in psychosocial mentoring. However, if this does not align with the mentee's desires, the mentorship may end unsatisfactorily (Allen, 2003; Eissner & Gannon, 2018). According to Uen et al. (2018), implementing well-defined objectives and criteria for matching and efficient data analytics enhances an institution's capacity to accurately match participants.

Various factors, including their expectations, do influence mentees' success, individuals participating in the programme, and the mentoring programme's organisational framework (Allen et al., 2004; Eby & Lockwood, 2005). Mentoring programmes attract the interest of mentees, including students, as various perceived advantages strongly influence them. During the initial mentoring phase, there are expectations of various favourable results anticipated upon completion of the programme. These outcomes encompass advancements in one's career, development of interpersonal relationships, alterations in attitudes and motivations, and even improvements in health-related aspects (Deale et al., 2020; Eby et al., 2008). According to several studies (Allen et al., 2004; Eby et al., 2008; Gannon & Maher, 2012), mentees seek psychosocial assistance and career advice from their mentors, which is typically provided through coaching, role modelling, sponsorship, networking, and counselling.

Additional advantages have been discovered through research, including the clarification of work roles, revealing the enigmatic nature of managerial positions, showcasing practical methods for resolving real-life problems, and enhancing leadership abilities (DuBois et al., 2011; Eby & Lockwood, 2005; Gannon & Maher, 2012). When mentees perceive that the mentoring relationship is successful, they believe that their expectations have been fulfilled through their interactions with their mentor.

However, mentors may view the benefits as limited to the significant investment of time and expertise required to mentor someone with less experience. Nevertheless, increasing scholarly work delineates the advantages experienced by mentors participating in mentoring initiatives. The peer recognition and personal satisfaction derived from nurturing young talent and aiding their career growth are widely acknowledged advantages (Eby & Lockwood, 2005; Grima et al., 2014; Kennett & Lomas, 2015). Mentoring can improve a mentor's capability in management and interpersonal relationships by providing fresh and youthful viewpoints (Eby & Lockwood, 2005; Rekha & Ganesh, 2012). A mentor can discover a faithful companion in a mentee with whom they can openly share their frustrations and aspirations. This exchange can lead to mentors having a better understanding of their experiences that enhances confidence and empathy (Grima et al., 2014; Rekha & Ganesh, 2012). Furthermore, according to Kennett and Lomas (2015), mentoring allows mentors to engage in self-exploration and personal development, which can be achieved by experiencing a sense of appreciation or introspection regarding their abilities and past encounters.

Mentoring Graduates in Risk Management Education

Mentoring is crucial in risk management education, particularly when preparing graduates for the challenges and demands of the insurance and takaful industry (Fauzi et al., 2022; Abdul-Rahman & Yazid, 2015). Despite the positive outcomes associated with mentoring programs, there is a notable gap in studies focusing on mentoring in the context of risk management education (Keil, Lee, & Deng, 2013). This is a significant concern as the insurance and takaful industry relies on fresh graduates to contribute to its growth and sustainability.

Mentoring has been widely acknowledged for its positive psychological effects, and it has been studied in various contexts, including the insurance and takaful industry, workplace settings, introduction to the industry, stress management, professional networking, and fostering creative thinking (Mukhtar et al., 2022). However, it is crucial to consider mentoring from the mentee's perspective, as their experiences and needs are equally important.

Formally structured mentorship programs have shown promise, particularly for female students, as they benefit from the guidance and support provided by mentors (Dawson, et al., 2015). Connecting students with professionals in the field can significantly enhance their learning experiences by providing them with valuable insight and practical knowledge (Ng, 2022). In addition, peer-to-peer mentoring, which allows mentors and mentees to connect more personally due to shared experiences, has been recognized as a practical approach (Douglas et al., 2022).

Addressing conflicting expectations between fresh graduates and employers is a critical aspect of effective mentorship programs. Formal mentoring initiatives can mitigate communication gaps, misunderstandings, inexperience, and apathy (Meluso, 2020). However, it is essential to acknowledge the limited availability of entry-level management positions, which can lead to frustration and disappointment among recent graduates (Moss-Pech, 2021). Furthermore, it is essential to manage the expectations of risk management graduates, especially regarding their career ambitions immediately after graduation. While many aspire to become risk managers, it is essential to recognize that gaining practical work experience is necessary for achieving this goal. Even in prestigious management trainee programs, operations training is fundamental to transitioning from theoretical knowledge to practical application (Swanson, 2022).

Evaluating the Effectiveness of Mentorship Programs

Studies evaluating the effectiveness of mentorship programs in higher education have demonstrated positive outcomes in relation to improved knowledge acquisition, skill development, and job placement rates (Haggard et al., 2019). These studies emphasized the importance of incorporating mentorship models, such as IMM, to optimize university-industry knowledge transfer.

This literature review provided a comprehensive overview of the key themes relevant to this research on optimizing university-industry knowledge transfer through the IMM in the Seminar on Loss and Control course. It incorporated studies related to graduate marketability, government initiatives, university-industry knowledge transfer, mentorship models, and the effectiveness of mentorship programs.

MATERIALS AND METHODOLOGY

This study employed the qualitative exploratory approach, underpinned by social constructivism. This design was considered appropriate for describing and exploring the perceived views, practices and processes applied using the IMM by fourth-year Bachelor of Business Administration (Risk Management and Takaful) students enrolled in the Seminar in Loss and Risk course.

Phases - This study comprised three phases, which included the introductory, implementation, and evaluation phases.

1. **Phase 1**: Introductory Phase - Introducing the Industrial Mentorship Model (IMM) to undergraduate students who are undertaking the Seminar in Loss and Control course. The IMM contains the following:

    a) Area 1 – The core: mentor; mentee; and process,
    b) Area 2 – Goals and results: communication skills; personal skills; professional skills; knowledge sharing; culture, values, and unwritten rules,
    c) Area 3 – Program structure: program purpose; team commitment; program evaluation; matching mentor and mentee; rules, roles, and responsibilities; supporting materials; and program coordination.
    d) Area 4 – Stakeholders: industry; students; and lecturers.

2. **Phase 2:** Implementation Phase (IMM facilitated the development of strategic competencies and enhance undergraduate preparedness for professional roles in risk management and Takaful industries).

    Throughout the semester, a team of 5 undergraduate students met monthly (4 times) with an assigned industrial mentor (industrial linkages via MOU). During these meetings, industrial mentors:

    a) shared their educational and career experience,
    b) answered any academic and career preparation questions/ concerns the students may have,

     c)   provided professional guidance and input for research and final report preparation,

     d)   shared insights into their organization, and any other information deemed necessary for supporting the success of risk management knowledge transfer.

3.   **Phase 3:** Evaluation Phase (IMM facilitate the development of strategic competencies and enhance undergraduate preparedness for professional roles in risk management and Takaful industries)

In this phase, the effectiveness of IMM was assessed based on achievement of CLO 2, which was to apply appropriate risk management techniques to manage risks and CLO 3, which was to demonstrate self-confidence when communicating and presenting ideas in the Seminar in Loss and Control course. The evaluation was made by evaluating students' achievements based on group presentations and final reports.

Sample of the Study

Participants in this study comprised all 61 students pursuing the Bachelor of Business Administration (Risk Management & Takaful) program in Semester 7, who were enrolled in the FBR 30406 Seminar on Loss and Control course during Semester 1 of the 2022/2023 academic session. A total population sampling method was employed to capture the complete range of student experiences with the IMM. This approach ensured that the analysis reflected the full cohort's perspectives on how IMM enhanced their preparedness for professional roles in risk management and Takaful industries

As for the industrial mentor, twelve industrial officers from government and private agencies were offered to be mentors to these students. The mentors comprised a pool of alumni who graduated from university and currently hold a managerial position in the industry. These individuals were purposefully chosen based on the following criteria: (i) having at least three years of professional experience in the risk management, insurance, or Takaful sector; (ii) holding a managerial or supervisory role within their organization; and (iii) willingness to volunteer without financial

remuneration. The mentors were identified through alumni databases and existing industry linkages maintained via Memoranda of Understanding (MoUs). The selection ensured that mentors possessed both contextual industry knowledge and a commitment to supporting undergraduate development.

Ethical considerations were taken into account throughout the research process. Participants were briefed on the study objectives, the voluntary nature of participation, and their right to withdraw at any time without penalty. Written informed consent was obtained from all students and industrial mentors. To ensure confidentiality, all identifiable information was anonymized, and pseudonyms were used in reporting qualitative data. Data were securely stored in password-protected folders accessible only to the research team."

Data Collection

During the first phase, students were introduced to the concept of industrial mentorship as an integral component of their course experience. In the second phase, students engaged in a series of structured mentoring sessions with their assigned industry mentors to discuss career preparedness, in addition to receiving guidance on their research projects and final reports for the Seminar on Loss and Control course. Prior to each session, students were advised to document key insights related to the IMM, including the roles and contributions of their mentors. They were also required to critically reflect on their experiences, emotions, and actions in relation to the implementation of IMM, as part of their preparation for transition into professional industry roles. Semi-structured interviews were conducted with 20 students to explore their reflections on the implementation of the IMM within the Seminar on Loss and Control course. Upon course completion, 20 students were purposively selected to participate in semi-structured interviews based on their active engagement in the IMM program. Interview questions explored students' perceptions of preparedness, development of competencies, and professional identity formation. Each interview lasted approximately 30–45 minutes and was manually transcribed for analysis.

A thematic analysis was conducted following Braun and Clarke's (2006) six-step process:

1.   Familiarisation with the data
2.   Generation of initial codes
3.   Searching for themes
4.   Reviewing themes
5.   Defining and naming themes
6.   Producing the report

The first round of coding was carried out independently by two researchers, who manually reviewed journal entries and interview transcripts to generate initial codes. The codes were then compared and discussed collaboratively to reach consensus on major themes. Any discrepancies in interpretation were resolved through discussion, ensuring analytical reliability. To enhance credibility, member checking was employed: emerging themes were shared with a subset of participants to verify interpretive accuracy.

The following four overarching themes were developed to reflect the strategic competencies under the main theme which is change of practice gained through IMM:

1.   Discipline and Accountability
2.   Communication and Networking
3.   Confidence and Professional Presence
4.   Values and Professional Identity

These themes were discussed in detail in the Findings section, supported by direct participant quotes and aligned with course learning outcomes.

FINDINGS

This section presents the findings and discussion based on student interviews. It addresses the research questions by examining how the IMM was implemented in the Seminar on Loss and Control course and how it facilitated the development of strategic competencies to enhance undergraduate preparedness for professional roles in risk management and Takaful industries. Qualitative data were comprehensively elaborated

regarding the effectiveness of implementing IMM in the Seminar Loss and Control course among students.

The Industrial Mentorship Model (IMM)

The IMM was designed exclusively for university undergraduate students in Malaysia. Students can gain theoretical knowledge, practical experience, professional networking, and personal development through the IMM, which aimed to facilitate students' overall growth. This can be accomplished by giving students opportunities to immerse themselves in theoretical concepts in academic related programs and practical aspects of the industry. Consequently, they would be in a better position to make a seamless transition from university to the professional world, thus, improving their long-term employability and career prospects.

The IMM is a comprehensive and dynamic programme for Malaysian undergraduates who are in their preparatory stage before partaking industrial training. IMM serves as a valuable transitional guide and support system that is designed to enhance students' industrial knowledge, skills, and employability. IMM bridges the gap between theoretical education and practical industry experience via a meticulously crafted framework. It offers students a one-of-a-kind opportunity to gain real-world knowledge, exposure to industry practises, and invaluable guidance from seasoned professionals in their respective fields.

IMM is fundamentally committed to moulding well-rounded individuals by fostering their professional, personal, and entrepreneurial development. Students participate in various activities, including internships, industry projects, case studies, and networking events, all designed to foster the development of essential skills, such as communication, problem-solving, teamwork, adaptability, and critical thinking. Through one-on-one mentorship relationships, students gain access to the knowledge and counsel of industry veterans. These mentors provide invaluable support, impart industry knowledge, and provide constructive feedback that enables students to identify their strengths, weaknesses, and opportunities for improvement.

The IMM promotes a culture of lifelong learning by encouraging students to remain current on emerging trends and technologies in their

respective fields of study. By cultivating an entrepreneurial mindset, the programme encourages students to think creatively, recognise opportunities, and devise novel solutions. Participating in IMM increases students' employability and builds a robust professional network, thereby increasing their access to internships, job opportunities, and future collaborations. They are equipped with the skills, knowledge, and self-assurance necessary for a successful transition into their chosen careers.
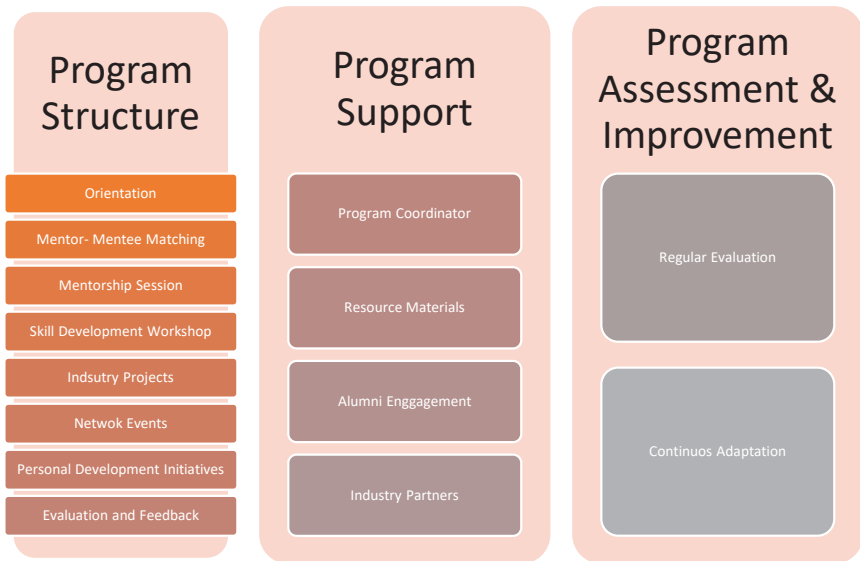
Program Structure

- Orientation
- Mentor- Mentee Matching
- Mentorship Session
- Skill Development Workshop
- Indsutry Projects
- Netwok Events
- Personal Development Initiatives
- Evaluation and Feedback

Program Support

- Program Coordinator
- Resource Materials
- Alumni Enggagement
- Industry Partners

Program Assessment & Improvement

- Regular Evaluation
- Continuos Adaptation

Figure 1: The Industry Mentorship Model

1. Programme Structure:

    a) Orientation: Introduce students to the programme's goals, expectations, and components. Present the mentorship model and set student engagement goals.

    b) Mentor-Mentee Matching: Carefully match students with industry mentors. Mentor-mentee matches should consider students' career goals, interests, and growth areas.

    c) Mentorship Sessions: Coordinate mentor-mentee meetings. In-person or virtual sessions allow for discussions, guidance, feedback, and knowledge sharing. Mentors should share industry knowledge, real-world experiences, and career advice.

d) Skill Development Workshops: Offer workshops and training by industry experts and trainers to improve students' professional skills. Workshops can cover communication, problem-solving, teamwork, leadership, and industry-specific knowledge.

e) Industry Projects: Partner with organisations to offer students industry projects. These experiences help students apply their knowledge, gain practical skills, and understand the industry.

f) Networking Events: Invite industry professionals to interact with students. Industry panels, guest speakers, and networking events allow students to build networks, learn from industry leaders, and explore career options.

g) Personal development initiatives encourage self-reflection and growth. Encourage students to set goals, create action plans, and participate in self-awareness, resilience, and adaptability activities.

h) Evaluation and Feedback: Establish a system to assess the programme's performance. Gather student and mentor feedback to improve the IMM.

2. Programme Support:

a) Programme Coordinators: Appoint dedicated programme coordinators to implement and manage the IMM. They should organise events, mentor-mentee matching, participant support, and programme management.

b) Resource Materials: Create handbooks, guides, and online platforms to support students and mentors throughout the programme. Industry-specific insights, best practises, and additional learning materials are available.

c) Alumni Engagement: Allow IMM alumni to interact with current participants. Alumni can mentor or share their career paths in order to inspire.

d) Industry Partners: Partner with industry organisations, businesses, and professionals to ensure the programme's relevance and effectiveness. Provide internships, guest speakers, and industry insight with these partners.

3.   Programme Assessment and Improvement:

   a)   Regular Evaluation: Get participant, mentor, and industry partner feedback on the programme's effectiveness. Use this feedback to identify strengths, weaknesses, and areas for improvement.
   b)   Continuous Adaptation: Use feedback and industry trends to improve the programme. Monitor industry demands, technological advances, and career pathways to keep the programme relevant and effective.

Change in Practice

The thematic analysis of student interview data revealed several key dimensions of professional readiness fostered by the IMM. The following themes—Values and Professional Identity, Confidence and Professional Presence, Communication and Networking, and Discipline and Accountability—all reflect areas in which students developed abilities related to risk management and responsibilities in the Takaful sector. Each theme is presented with illustrative quotations from student reflections as presented in Table 1, demonstrating how changes in practice through IMM relate to strategic professional competencies.

Discipline and Accountability

Many students reported that IMM instilled a stronger sense of discipline and personal accountability, which is essential for professional roles in risk management and Takaful that demand reliability and meticulous attention to detail. Through mentor guidance and real-world project deadlines, students learned to manage their time and responsibilities more effectively. As one participant explained, **"I have become more disciplined, I felt responsible for the tasks that were given to me, and I wanted to do my very best to complete the tasks" (Participant 1).** Others echoed this improvement in work ethic, noting changes in daily routines to meet professional standards: "It does change my routine… to ensure my work follows the timeline" (Participant 12). This heightened discipline translated into better punctuality and task completion, traits crucial for risk management analysts who must adhere to strict reporting schedules and compliance protocols. By fostering accountability, the IMM helped students practice the kind of

self-management and reliability expected in industry roles, thus enhancing their readiness for professional environments.

Communication and Networking

Improved communication skills and networking abilities emerged as another prominent theme, reflecting a dimension of professional readiness centered on effective collaboration and industry connection. Students learned to communicate their ideas clearly, seek guidance when needed, and build professional relationships—competencies vital for success in risk governance and Takaful advisory roles where clear communication with clients and teams is key. One student described growing more comfortable interacting with new people, stating, "I am more confident standing in front of other people who I have just met, and I can approach them" (Participant 7). Another noted a shift from isolation to proactively consulting others: "Before, I tended to keep… difficulties to myself, but now I often ask for guidance from professionals for solutions to my problems" (Participant 9). These reflections indicated that IMM mentees became more open and skilled in professional communication, mirroring how risk management professionals must regularly discuss complex issues with stakeholders and seek expert input. Additionally, exposure to mentors expanded students' professional networks. One mentee highlighted that the mentoring relationship "opens doors" by facilitating professional networking and insights into "alternate career paths rather than the obvious ones" (Participant 11). This networking capability aligns with industry expectations, as building relationships can lead to career opportunities and partnerships in the risk and insurance sectors. Overall, the IMM experience sharpened students' communication prowess and networking savvy, preparing them to collaborate effectively and navigate the professional community.

Confidence and Professional Presence

Students frequently mentioned increased self-confidence and an improved professional presence as outcomes of the IMM, a theme that corresponds to the competence of presenting oneself effectively in a corporate setting. In the context of risk management and Takaful, professionals must confidently present risk assessments, make decisions under uncertainty, and assert their recommendations to clients or management. Through

mentor feedback and real-world challenges, IMM participants developed this assurance. For instance, one student shared, "I am beyond happy as I gained a lot from this experience, and I am more confident standing in front of other people… and I can approach them" (Participant 7). Others learned to voice their ideas assertively: "I find that I am brave to give my opinion in a discussion" (Participant 11). Such testimonies illustrate how IMM encouraged students to step out of their comfort zones and build public speaking and interpersonal confidence. Another student highlighted skill gains that contribute to professional presence, noting improvements in presentation abilities and poise: "…in terms of skills, it is about confidence during the presentation… and the ability to make videos and slides" (Participant 15). These enhanced presentation and communication skills are directly tied to strategic competencies in professional roles—risk analysts and Takaful officers often need to present proposals, conduct client meetings, and explain complex information convincingly. By bolstering student confidence and professional demeanor, the IMM helped students cultivate a presence akin to young professionals, ensuring they feel prepared to take on leadership and client-facing responsibilities in their future careers.

Values and Professional Identity

The IMM experience also shaped students' values and sense of professional identity, aligning their attitudes with the ethical and collaborative mindset required in risk management and Takaful industries. This theme encompasses the development of a positive attitude, ethical conduct, respect for others, and a broader understanding of the industry's role in society—traits that underpin professional integrity and commitment. Several participants described a shift in perspective and personal values. One student expressed a newfound appreciation and empathy for the broader community, saying, "I greatly appreciate society, the environment, and the people surrounding me" (Participant 3). Another noted becoming "a more positive person", recognizing the significance of their field: "I have become a more positive person, and I hope my friends also feel the same. This is because the tourism industry is important for our country." (Participant 14). Such reflections suggest that IMM helped students connect their work to real-world impacts and societal values, an important aspect of professional identity in any industry. Students also reported adopting a more respectful and ethical attitude in professional settings. As one participant explained,

the program instilled a *"civilized attitude"* characterized by respect during all activities (Participant 15), which is crucial in building trust as a risk or Takaful professional dealing with clients' financial security and personal information. Another student, reflecting on the overall mentoring journey, felt compelled to continuously improve and highlighted the reciprocal value of mentorship: "My view of mentors… makes me feel like I need to improve myself in terms of knowledge, skills, and attitude… I think mentorship deserves a place in today's culture because it offers a variety of benefits to both parties." (Participant 17). This statement underscores the development of a professional identity that values lifelong learning and mentorship—a quality that will help graduates remain adaptable and principled in their careers. Collectively, these changes in values and professional outlook demonstrate how the IMM guided students to internalize the ethics, collaborative spirit, and reflective practices needed for the workplace, thereby enhancing their readiness to assume professional roles in risk management and Takaful with integrity and purpose.

Each of these themes illustrated a facet of how the IMM facilitated growth in strategic competencies and preparedness. Through discipline and accountability, communication and networking, confidence and professional presence, and a solid foundation of values, IMM participants experienced a change in practice that aligns closely with key professional role competencies. The inclusion of industry mentors not only improved students' academic experience but also bridged the gap between classroom learning and professional expectations, resulting in graduates who feel more prepared to enter the risk management and Takaful sectors as competent, well-rounded professionals. The sample reflections above highlighted the transformative effect of IMM on students' readiness, capturing in their own words the enhanced skills and mindsets that they will carry into their future careers.

Table 1: Students' Response on Change of Practice

Participants	Descriptions
P1	I feel blessed that I have this valuable experience. The changes that I felt is that I have become more disciplined, I felt responsible for the tasks that were given to me, and I wanted to do my very best to complete the tasks. This change is beneficial to the people around me as I started to be more focused on my work.
P2	I have started to treat everything as a lesson in the work environment.

P3   I greatly appreciate society, environment and the people surrounding me.

P4   It shows that every problem has its own solution. I have become more disciplined about my time and my soft skills have improved.

P5   I personally believe that I have upgraded myself to the next level as a UniSZA student in terms of knowledge, attitude and so on.

P6   It is a good experience and I support the IMM, it provides greater benefits to students.

P7   I am beyond happy as I gained a lot from this experience, and I am more confident standing in front of other people who I have just met, and I can approach them.

P8   I feel amazed as it has changed a lot of things and one of it is I am able to do professional multitasking.

P9   I am thankful because I got to experience so many events that teach me lessons about advancing my career. Before I tended to keep to problems or difficulties that I faced in life to myself but now, I often ask for guidance from professionals for solutions to my problems.

P10   I am feeling great with the new experience I have gained, especially when conducting research on farmers. I have gained more knowledge and I am able to understand the conditions and real experiences that they go through, especially when there is a disaster that affects their farms since I am an outsider who has never experienced it.

P11   I find that I am brave to give my opinion in a discussion.

P12   It does change my routine which I need to make to ensure my work follows the timeline.

P13   This changed how I view various situations so that I can see many aspects of a decision and choose the best.

P14   I have become a more positive person and I hope my friends also feel the same. This is because tourism industry is important for our country.

P15   Changes in practice in terms of knowledge is what the jury commented can be improved and can be obtained from other people's presence. In terms of skills, it is about confidence during the presentation, and the ability to make videos and slides. Wisdom in sharing ideas. In terms of attitude, a civilized attitude refers to respect during the program.

P16   The new experience of collaborating with industrial mentors has exposed us directly to the industry. Final year project with IMM helped me learn how the industry provides a safe and healthy working environment for its workers.

P17   I feel that this experience concerning changes in practice is very valuable and cannot be obtained anywhere else. My view of mentors about their side in the industry makes me feel like I need to improve myself in terms of knowledge, skills, and attitude. This matter can also offer changes to others because it can help many industry leaders achieve greatness by developing a perfect mentorship program. Therefore, I think mentorship deserves a place in today's culture because it offers a variety of benefits to both parties.

| P18 | I am grateful for the opportunity my lecturer has designed for us in order to not just study and do assignments but also the exposure to industrial training life before we go for it. The training helped me to develop mentally. For example, my mentor not only focused on helping us to complete the thesis but also offered some tricks about writing a resume as well, which was so helpful as we were so clueless about it before applying for internship jobs. |
| P19 | I gained new experience and knowledge. My practice changed positively, I know how to handle seminars, improve skills in management and VVIPs. It has changed my attitude to make me a more punctual person and improve my communication skills. This change can lessen the burden of other people and protect the dignity of my manager. |

The majority of the respondents expressed a positive attitude towards the involvement of industrial mentors in the mentoring program and that they had gained some values from the program. This is a reference to positive career prospects and positive emotional outcomes. Almost all mentors expressed satisfaction by helping others, which is a charitable form of satisfaction and motivation for joining the mentoring program. Providing opportunities to help students helps like-minded individuals to achieve success. Mentors and mentees expressed positive attitudes toward the mentoring program and said it benefited them.

CONCLUSION

Findings of this study shed light on several advantages and obstacles encountered across the four phases of the mentoring program. It has made a constructive contribution to the success of graduates, including their favourable perceptions of the mentoring program's processes and outcomes. Notably, mentors reported increased motivation and satisfaction in their roles in the program. Graduates expressed heightened confidence in their abilities and better preparedness when confronting life's challenges. Overall, this program has proven instrumental in equipping graduates with valuable knowledge and skills for their future success. In addition, it has been a source of purpose and satisfaction for mentors.

In the context of formal mentoring relationships in educational institutions, program coordinators or managers often oversee the matching of participants (Clutterbuck, 2014; Turban et al., 2017). Typically, mentors participate in orientation sessions to familiarize themselves with the university's resources and expectations. Mentors are also encouraged to

offer support and constructive feedback to their mentees while fostering positive and enduring relationships with them.

The IMM stood out as an innovative approach that empowers Malaysian undergraduates during their final semester, which propels them towards exceptional professional accomplishments. IMM equips students with the required skills, knowledge, and mindset essential for thriving in the dynamic industrial landscape. The model places a strong emphasis on establishing a robust foundation for students through mentorship and guidance, fostering entrepreneurial thinking, and promoting a collaborative culture crucial for success in the industrial sector. This is realized through hands-on experiences, mentorship, networking opportunities, and personal development initiatives.

Therefore, it can be concluded that the IMM represented a transformative program that prepared Malaysian undergraduates in their concluding semester for remarkable professional achievements. Hence, by offering practical experiences, mentorship, networking prospects, and personal development initiatives, IMM prepares students to become industry-ready graduates equipped with the essential skills, knowledge, and mindset required to excel in their careers and positively influence the ever-evolving industrial landscape.

This study suggests that IMM can serve as a replicable model in other capstone or professional preparation courses across business and accounting disciplines.

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