

A nighttime photograph of a modern, multi-story building with a grid-like facade of windows, some of which are illuminated from within. The building is set against a dark blue sky. In the foreground, a wet street reflects the city lights, and a row of green bushes separates the sidewalk from the road. A long-exposure light trail from a vehicle is visible on the right side of the road. Other buildings are visible in the background, some with lights on. The overall scene is a vibrant urban night scene.

ORMOND GROUP

INTERNSHIP PERIOD : 1 MARCH TO 9 AUGUST
2024

INDUSTRIAL TRAINING REPORT (MGT666)

SWOT ANALYSIS : ORMOND GROUP

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EXECUTIVE SUMMARY

A paid or unpaid internship provides students and recent graduates with practical experience in a particular field or industry for a period of weeks to months. It provides an opportunity to improve resumes, broaden professional networks, acquire practical skills, and refine professional capabilities. Potential full-time employment opportunities with the host company are frequently facilitated by part-time or full-time internships. The objective of this report is to gather my observations and learnings from my 24-week internship at Ormond Group, with a particular emphasis on accounts receivable and finance. This report also highlights the company's information before discussing the company SWOT analysis. I developed a high level of proficiency in a variety of accounts receivable administration functions, such as refund processing, allocation, and payment collection, as a result of this experience. My internship has enlightened me with invaluable insights into conventional accounts receivable procedures. I acquired proficiency in the collection of payments from debtors through online platforms, thereby guaranteeing the company's accounts were posted and allocated in a timely manner. My time management and adaptability were enhanced by the experience of managing a variety of payment methods, including cash, bank transfers, and credit cards. Additionally, my proficiency in Excel significantly improved during this internship. By mastering fundamental functions, I was able to broaden my capabilities to encompass intricate operations such as data extraction, VLOOKUP, and merging multiple Excel files. To conclude, my 24-week internship at Ormond Group taught me a lot about accounts receivable and finance. In addition to payment collection, allocation, and advanced Excel skills, I performed a SWOT analysis of the organisation, identifying its strengths, weaknesses, opportunities, and threats. This comprehensive exposure has improved my technical skills and understanding of industry organisational dynamics. This internship gave me a good foundation, and I'm excited to apply it to a finance job.

TABLE OF CONTENT

1.0 ACKNOWLEDGMENT.....	5
2.0 UPDATED RESUME	6
3.0 COMPANY’S PROFILE	7
3.1 Company history and background.....	7
3.2 Vision mission, Objective and goals.....	9
3.3 ORGANIZATIONAL CHART	10
3.4 SERVICES OFFERED	11
4.0 TRAINING’S REFLECTION.....	14
4.1 DURATION	14
4.2 Details of the tasks, department and assignments assigned.....	14
• AirAsia billing.....	14
• Download bank statements for Maybank and Ambank.....	14
• Post and allocate payment for Tune Hotel Georgetown Penang.....	15
• Collect/ request payment from debtor.....	15
• Additional tasks: helping other staffs work scope.....	15
4.3 GAINS: INTRINSIC AND EXTRINSIC BENEFITS	15
• Intrinsic benefits	15
5.0 SWOT ANALYSIS	17
6.0 DISCUSSION AND RECOMMENDATION OF SWOT ANALYSIS	18
6.1STRENGTH.....	18
• Unique brand (PESTEL- Economic and Social).....	18
• STRATEGIC LOCATION (PESTEL- Politic).....	20
6.2 WEAKNESS.....	22
• High operational cost	22
• Brand dilution	23
6.3 OPPORTUNITIES	25
• Emerging Markets:.....	25
• Expansion of Cultural Tourism:.....	27
6.4 THREATS	29
• Tough competition	29
7.0 CONCLUSION	31
APPENDICES.....	35

3.0 COMPANY'S PROFILE



3.1 Company history and background

- **Ormond Group background**

The company's name is Ormond Group. It was established in 2019 by Gareth Lim with an innovative approach to modern travel experiences. The dynamic hospitality company Ormond Group is known for its creative approach to hotel management and dedication to offering outstanding visitor experiences. Three unique brands are managed by the group: Tune Hotels, MoMo's, and Ormond Hotels. With a team of renowned business owners and investors, Ormond Group is committed to creating a dynamic workplace that is also fascinating.

After graduating with a degree in economics and a passion for travel, Gareth Lim worked for AirAsiaX for seven years before entering the hotel industry. The Ormond Group has experienced tremendous changes under his direction, particularly the exquisite renovation of the Tune Hotel KLIA2. The hotel's stylish minimalist bedrooms, spa, and tropical-themed furnishings have raised the bar for transit hotel rooms.

Ormond Group offers three distinctive brands which are Ormond Hotels, Momo's Hotels and Tune Hotels. For young travellers who value minimalist luxury, Ormond Hotels are modest establishments. The brand combines tradition and contemporary, drawing inspiration from James Joyce's Ulysses. On December 1, 2019, Kuala Lumpur marked the opening of the first Ormond Hotel, The Chow Kit. Meanwhile, A brand-new hotel concept called MoMo's honours urban living and innovation. It provides a lively public area known as "the playground," which hosts a variety of events. Opening on December 1, 2019, MoMo's Kuala Lumpur offers visitors a distinctive and personalised experience. Lastly, Tune Hotels offer great value and practicality for travellers. The brand focuses on comfort, functionality, and fun, with minimalist

rooms and vibrant communal spaces. Tune Hotels cater to travelers who appreciate simplicity without sacrificing quality.

- **Ormond Group History**

In 2006, Tony Fernandes and his partners established Tune Hotels, the first branded chain of low-cost, limited-service hotels in Asia with 'add-on' pricing. This marked the beginning of Ormond Group's history. This novel method enabled visitors to personalise their stay by selecting only the services they required, thereby reducing the cost of travel. In 2007, the inaugural Tune Hotel was established in Kuala Lumpur. Mark Lankester assumed the role of CEO to facilitate the brand's expansion and advancement.

The brand's popularity and success were brought out by the fact that Tune Hotels had hosted its millionth visitor by 2011. In order to leverage this momentum, franchise agreements were implemented to expand the hotel chain's reach throughout Southeast Asia. By 2015, Tune Hotels had 45 properties worldwide, including locations in Malaysia, Indonesia, the Philippines, Thailand, Australia, the UK, Japan, and India, as a result of this strategic decision, which facilitated rapid growth. Tune Hotels' capacity to provide consistent, affordable accommodations on a global scale was underscored by these accomplishments.

Tune Hotels was acquired by Ormond Group in 2018, which initiated a new chapter in the company's history. Ormond Group was able to broaden its portfolio and incorporate new brands under its umbrella as a result of this acquisition. In the subsequent year, Ormond Group introduced Ormond Hotels, which debuted with The Chow Kit and MoMo's Kuala Lumpur. These new brands symbolised a transition to the provision of distinctive and fashionable accommodations that are designed to appeal to contemporary travellers who desire a combination of luxury and local culture. The Ormond Group's dedication to innovation and excellence in the hospitality industry is illustrated by the voyage from the launch of Tune Hotels to the expansion and rebranding efforts. The company is dedicated to providing travellers worldwide with diverse and unforgettable lodging experiences.