



UNIVERSITI
TEKNOLOGI
MARA

Cawangan Melaka

INDUSTRIAL TRAINING REPORT (MGT666)



Your Bank of Choice

INDUSTRIAL TRAINING REPORT AT BANK KERJASAMA RAKYAT MALAYSIA BERHAD 1 MARCH 2023 – 15 AUGUST 2023

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LECTURER

UNIVERSITI TEKNOLOGI MARA

CAWANGAN MELAKA

EXECUTIVE SUMMARY

The internship is the final course for all undergraduate programmes in the Faculty of Business and Management. All students must complete an internship or on-the-job training in fields related to their academic degree and field of concentration. This internship course serves as a training ground for students to get real-world experience, workplace skills, and a sense of responsibility in performing obligations assigned to them by the supervisors. It would improve all students' task-related knowledge, talents, and attitudes. Furthermore, it allows students to bring fresh ideas to the workplace and participate positively.

My six-month industrial training time at Bank Kerjasama Rakyat Malaysia Berhad, the organisation that I have chosen, has started off on a spectacular and enlightening note. This training report is a detailed account of my 24-week internship at Bank Kerjasama Rakyat Malaysia Berhad. The goal of this report is to share the outcomes and insights I gained from participating in this organisation's industrial training. This report includes my most recent resume, which has been updated based on the experience I gained throughout my internship. This is an important experience for me because I will be able to use my updated resume to look for my first job after this internship expires.

Besides that, I have provided detailed information on the company's biography, such as its history, organisational structure, objectives, and goals, as well as the products and services it provides to its clients. This report also contains a training reflection, which includes information regarding my tasks and responsibilities, as well as the intrinsic and extrinsic rewards received during my internship. I have also included the SWOT analysis, which is used to establish the competitive position of the organisation, as well as the discussion, recommendations, and findings. Suggestions and proposals for future improvements are also provided, based on the findings of the company's SWOT analysis, which are being developed throughout the production of this report.

ACKNOWLEDGEMENT

Firstly, I am expressing my thankfulness and praise to Allah for His guidance and blessings throughout my industrial training. This report would not have been feasible without the guidance and assistance of various people who have contributed directly or indirectly to the report's development and completion.

I would like to thank Sir Mohd Zaki bin Sadek, my lecturer for this industrial training course (MGT 666) for his assistance and guidance throughout the duration of the internship. With all of his selfless efforts of providing ideas, time and energy, I was able to complete my industrial training and report in the best feasible way.

Finally, I would like to express my gratitude to the management of Bank Kerjasama Rakyat Malaysia Berhad for accepting me to do the internship training for a period of 5 months and 15 days. It has been an incredible honour and privilege. I would like to express my appreciation to Encik Ariff Iskandar Shah, the manager of Corporate Communications, for all his guidance and knowledge in guiding me in handling the tasks given in Bank Rakyat. I would like to thank everyone on the Corporate Communications team for making my internship journey a wonderful experience.

TABLE OF CONTENTS

Table of Content

Executive Summary

1.0 Resume

2.0 Company's profile

2.1 Company's background

2.2 Company's location

2.3 Vision

2.4 Misson

2.5 Bank Rakyat Core Value

2.6 Organisational Structure

2.7 Products (Personal Banking and Business Banking)

2.7.1 Savings (Personal Banking)

2.7.2 Financing-i

2.7.3 Cards

2.7.4 Wealth Management

2.7.5 Business Banking

3.0 Training Reflections

4.0 SWOT Analysis

4.1. Strengths

4.2 Weaknesses

4.3 Opportunities

4.4 Threats

5.0 Discussions and Recommendations

5.1. Strengths

5.2 Weaknesses

5.3 Opportunities

5.4 Threats

6.0 Conclusion

REFERENCES

APPENDICES

1.0 RESUME

AMIRUL ASHRAF BIN JAILANI
BACHELOR OF BUSINESS ADMINISTRATION (HONS)
INTERNATIONAL BUSINESS

Universiti Teknologi Mara
Kampus Bandaraya Melaka, Melaka

Tel: :

Email: :



PERSONAL STATEMENT

Currently doing my degree at Universiti Teknologi MARA, where I have learned how to apply critical thinking and problem-solving strategies to today's complex problems. I'm very cheeful, enthusiastic and talented individual who graduated In diploma of Business Studies from UITM Alor Gajah, Melaka. I aspire to work within the business industry under a multitude of titles, both technical and non-technical, as I am keen to utilities my knowledge and skills to gain enriching experience in the business field.

PROFILE

A good team player and easy to cooperate in a team with good critical thinking, analytical and problem-solving skills.

RELEVANT EXPERIENCES

Mac. 2023 – Aug. 2023	INTERNSHIP AT BANK KERJASAMA RAKYAT MALAYSIA BERHAD <ul style="list-style-type: none">Assisting in handling of Donation & SponsorshipEnsuring all event run smoothly with the collaboration with media partners.
Mac. 2021 – Present	BACHELOR OF BUSINESS ADMINISTRATION (HONS) INTERNATIONAL BUSINESS Current CGPA: 3.48
Mac. 2018 – Feb. 2021	DIPLOMA IN BUSINESS STUDIES UITM ALOR GAJAH, MELAKA <u>CGPA: 3.25</u>

INVOLVEMENTS & PROJECTS 2022

VICE SECRETARY
“LET’S COMMUNICATE AND CONNECT PROGRAMME”
SK BATU BERENDAM, MELAKA

Key responsibilities:

- Assisting the secretary to prepare the proposal and all the documentation needed for the project.
 - Scheduling management meetings
 - Compiling and distributing minutes of meetings to personnel
-

2022

HEAD OF PROGRAMME'S ACTIVITY

“SAWADEEKA THE LAND OF SMILE: WONDERS OF HATYAI PROGRAMME”

HAT YAI, THAILAND.

Key responsibilities:

- Searching for places of interest to visit
- Planning tentative programme

2022

JOINED PROGRAMME “SISWAPRENEUR VIRTUAL TALK 1/2022 LANGKAH AWAL MEMULAKAN PERNIAGAAN” ORGANIZED BY UNIT KEUSAHAWANAN (MASMED)

- Certificate of participating

2019

JOINED PROGRAMME NEW BREED MARKETING ENTREPRENEUR (NMBE) MELAKA STATE LEVEL BY FAMA.

- Certificate of participating

LANGUAGES

MALAY

Spoken

Advanced

Written

Advanced

ENGLISH

Spoken

Advanced

Written

Advanced

SKILLS

Microsoft Excel:

Advanced

Microsoft Word:

Advanced

Microsoft Powerpoint:

Advanced

ACHIEVEMENTS

2021 – 2022

DEAN'S AWARD (DEGREE)

2 Times Dean – Listed (UITM Bandaraya Melaka, Melaka)

2018 - 2021

DEAN'S AWARD (DIPLOMA)

1 Times Dean – Listed (UITM Alor Gajah, Melaka)

REFERENCES

NOR FADHILAH BINTI MOHD AKHUAN

Senior lecturer, UITM Bandaraya Melaka

DR. MOHD HALIM BIN MAMPHOTH

Assistant Rector, UITM Bandaraya Melaka

2.0 COMPANY'S PROFILE

The following section is the company's profile for the organisation that has been chosen for the internship.

2.1 COMPANY'S BACKGROUND



Your Bank of Choice

Bank Rakyat was founded on September 28, 1954, under the Cooperative Ordinance 1948 (later renamed the Cooperative Societies Act 1993). Bank Rakyat is now Malaysia's largest Islamic cooperative bank, with assets of RM117.33 billion as of the end of December 2022.

The bank's shift from a conventional banking system to a Syariah-based banking system in 2002 has enabled the bank to generate encouraging earnings year after year. It made a pre-tax and pre-zakat profit of RM1.70 billion for the fiscal year ending December 31, 2022.

Bank Rakyat continues to diversify and innovate in its product offerings and client services. Consumer banking, business lending, savings, and investments, as well as financial planning solutions, are among the products and services available to meet the diverse needs of today's clients.

Efficient distribution channels are always being expanded and enhanced. Bank Rakyat will continue to develop a friendly corporate image to establish itself as Your Bank of Choice.

Bank Rakyat has garnered numerous awards as an industry player and an exceptional cooperative organisation, both in Malaysia and globally. As an agency of the Ministry of Entrepreneur Development and Cooperatives (KUSKOP), the bank is committed to supporting the Ministry's aim of consolidating the cooperative sector as

the nation's mainstay of economic growth through all of the efforts and actions that have been put in place. Bank Rakyat currently has 148 branches, 989 ATMs and cash deposit machines (CDMs), and 127 Ar-Rahnu X'Change locations nationally.

2.2 LOCATION

Bank Kerjasama Rakyat Malaysia Berhad or Bank Rakyat's headquarters is located at 33, Jalan Rakyat, Brickfields, 50470 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

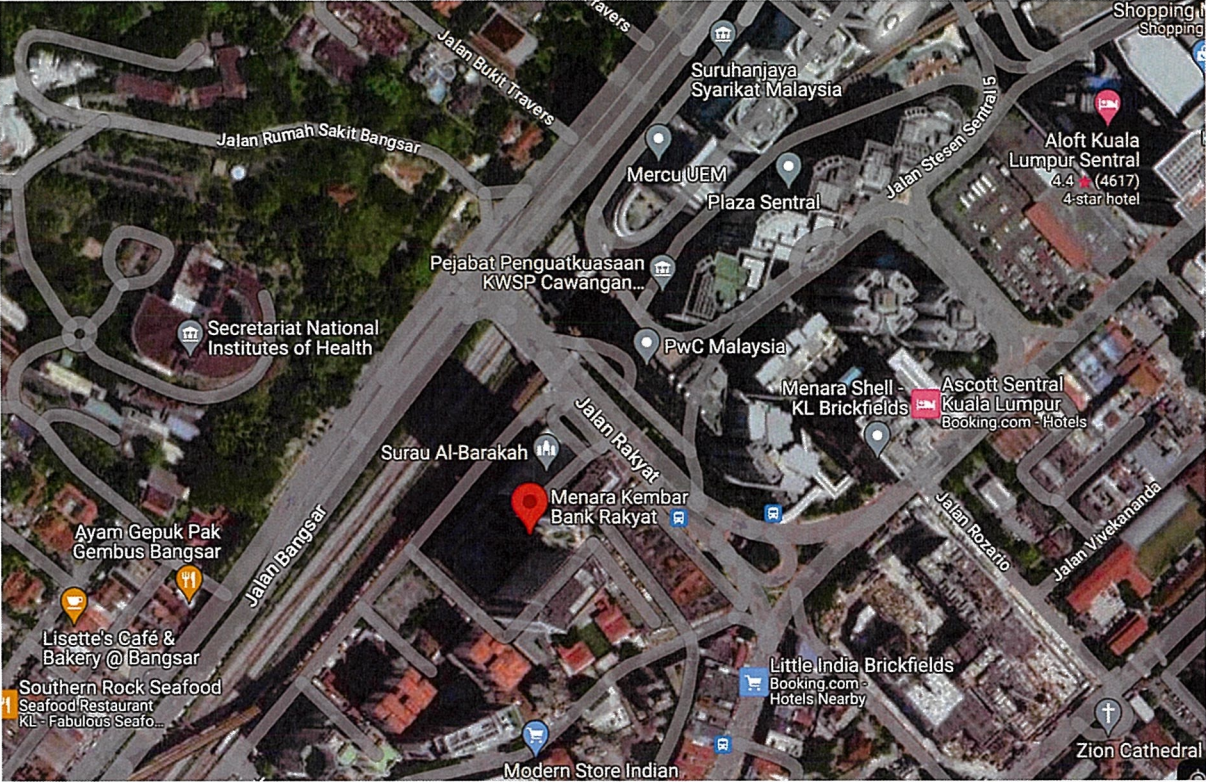


Figure 2.2: Location of Menara Kembar Bank Rakyat



Figure 2.3: Menara Kembar Bank Rakyat

2.3 VISION

Bank Rakyat's vision is to be Malaysia's No.1 Progressive Islamic Cooperative Bank.

2.4 MISSION

Bank Rakyat's mission is to enhance the economic well-being of Bank Rakyat's members, customers, and nation.

2.5 BANK RAKYAT CORE VALUES

R - Respect

A - Agile

K – Knowledge Driven

Y – Yearn For Excellence

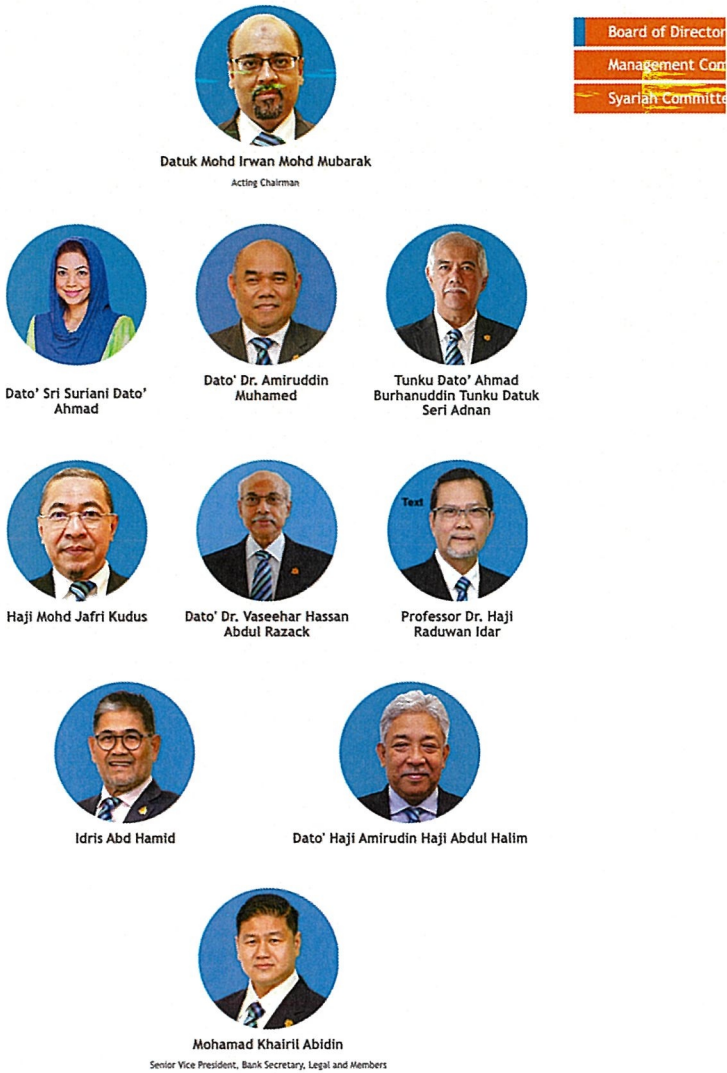
A - Accountable

T – Trust

2.6 ORGANISATIONAL STRUCTURE

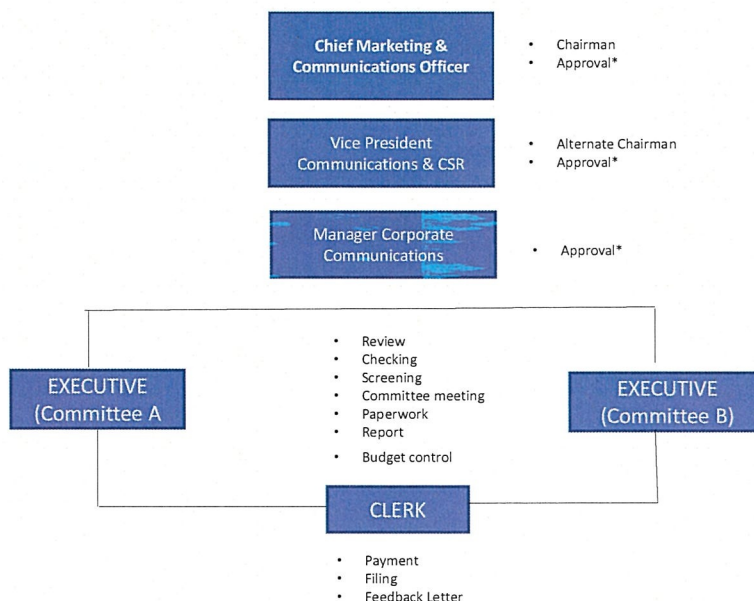
Here is the Bank Rakyat Top Management and followed by Corporate Communications Department Organisational Chart.

Leadership / **Board of Directors**



Here is the Organisational Chart for Corporate Communications Department.

APPENDIX 3 - Organisational Chart



2.7 PRODUCTS (PERSONAL BANKING AND BUSINESS BANKING)

The following section is on the products offered by the bank.

2.7.1 Savings (Personal Banking)

Savings-i Account

Savings-I Account enables you to deposit your money safely based on the principle of Qard and the money may be withdrawn at any time.

Qurban Fund Savings-I Account

The shariah concept adopted is the Qard which is equivalent to a saving deposit under the guarantee of Bank Kerjasama Rakyat Malaysia as the trustee.

Wakalah Bil Ujah: The customer appoints the bank as an agent to assist in managing Qurban and for it to be executed with additional charges based on Wakalah Bil Ujah.

Umrah Savings-I Account

A dedicated account that facilitates your ibadah Umrah Planning,

Term Deposit-I Account

Term Deposit-I account assists you with smart financial management planning. You may increase profit potential and expand your financial management systematically and securely.

eCurrent Account-I (eCA-i)

Bank Rakyat is leading the transformation of the Current Account with the latest electronic innovation in Malaysia that realises the dreams and hopes of Current Account users who want a simple and fast banking transaction.

Investment-I Account

Investment Account-I Rizq Plus is an Investment Account product that allows you to invest and potentially earn higher returns while at the same time giving you the the opportunity of winning attractive prizes.

2.7.2 Financing-i

Personal Financing-i

- Personal Financing-I Public Sector
- Personal Financing-I for Pensioner
- Personal Financing-I Debt Consolidation
- Consumer Guide on Reference Rate
- Personal Financing-I Private Sector
- Personal Financing I Private Sector (Exclusive)

Vehicle Financing-i

- Hire Purchase Vehicle Financing-I (AN NAQLU 1)
- Vehicle Financing-I (AN NAQLU 2)
- Vehicle Financing-I (AN NAQLU 2) – Graduate Scheme
- HP-I Unregistered Recond
- Hire Purchase Vehicle Financing-I (*Warga Emas*)

Home Financing-I

- Home Financing-i
- Home Financing-i Zero Entry Cost
- Home Financing-I (Shophouse/Commercial)
- Home Financing-I SJKP
- Home Financing-I My 1st Home Scheme

Pawn Financing-I

Education Financing-i

2.7.3.Cards

Debit Card-i

Bank Rakyat's Debit Card-I can be used for retail transactions in all merchant's premises and cash withdrawals at financial institutions that accept MasterCard transactions throughout the world. It is also an alternative to cash and cheques.

Credit Card-I

- Muslimah Card
- Bank Rakyat Platinum Explorer Card
- Platinum Card
- Gold Card
- Auto Balance Conversion
- Xclusive Explorer
- Customer Loyalty Programme
- PDRM Credit Card-i
- Rakyat Reward Points Conversion – AirAsia Point

2.7.4 Wealth Management

- Will Writing

- Takaful

- Takaful Amani
- Takaful Amani Plus
- Takaful Hayati
- Takaful Amani Didik
- Motor Takaful
- Decreasing Term Takaful (DTT)
- Mortgage Reducing Term Takaful (MRTT)
- Hire Purchase Reducing Term Takaful (HPRTT)
- Fire and Houseowner Takaful
- Takaful Buddy PA Crime Shield
- Takaful Tripcare 360
- Takaful PA Plus (Telemarketing)
- Takaful Privilege PA (Telemarketing)

- Unit Trust

2.7.5 Business Banking

Deposit-i

Uncallable Negotiable Islamic Debt Certificate (UNIDC) is a deposit product that pays a fixed profit rate on the given maturity date.

Micro Financing-I

- Micro Financing-I MUSK
- Micro Financing Fund (MEF)

Business Financing-I

This is a financing package with fixed profit rates designed for companies and co-operatives.

Government Schemes

Small Medium Enterprise

- Small Medium Enterprise (SME)
- Mara Entrepreneur Guarantee Scheme (MEGS)

Co-op and Entrepreneur Programme

- Merchant
- Rakan Koop
- Mentor Mentee Programme
- Seminars
- Cabinet Showcase

Islamic Trade Financing

Shariah Concept

3.0 TRAINING REFLECTION



Your Bank of Choice

The duration of my industrial training is 5 months and 15 days, and it started on 1st March 2023 until 15th August 2023. I have been assigned to undergo industrial training at Bank Kerjasama Rakyat Malaysia Berhad, Menara Kembar Bank Rakyat, Jalan Rakyat, Kuala Lumpur. The department that I have been assigned to is Corporate Communications Department and reporting to Chief Marketing and Communications, Encik Nizam Sani. The followings are some of the job responsibilities that were assigned during my industrial training such as:

- Handling Donations & Sponsorship requests from applicants
Under Donations & Sponsorship, there are a lot of processes to go through such as committee decisions on the applications, checking with Syariah (SSAD), checking with HR, and checking with AML. After checking with those related departments, paperwork is to be prepared and its approval is needed by the Manager, Vice President, and Chief Marketing and Communications. After the paperwork has been approved, the payment method is through two options which are a transfer to the branch (Go Branch) or via Payment Operations (POPR).
- Communicating with branches all around Malaysia regarding the application of Donations & Sponsorship requests.
- Communicating with clients regarding information on their applications for Donations & Sponsorship.
- Communicating with Creative Communications personnel as some of the sponsorships are required to have the design of the backdrop, visualization, and the bank's logo.
- Communicating with the Event Department as some of the Donations & Sponsorship requests require the department to open a booth at the event venue to promote the bank's products.
- Communicating with Marketing Department for their actions on the application.

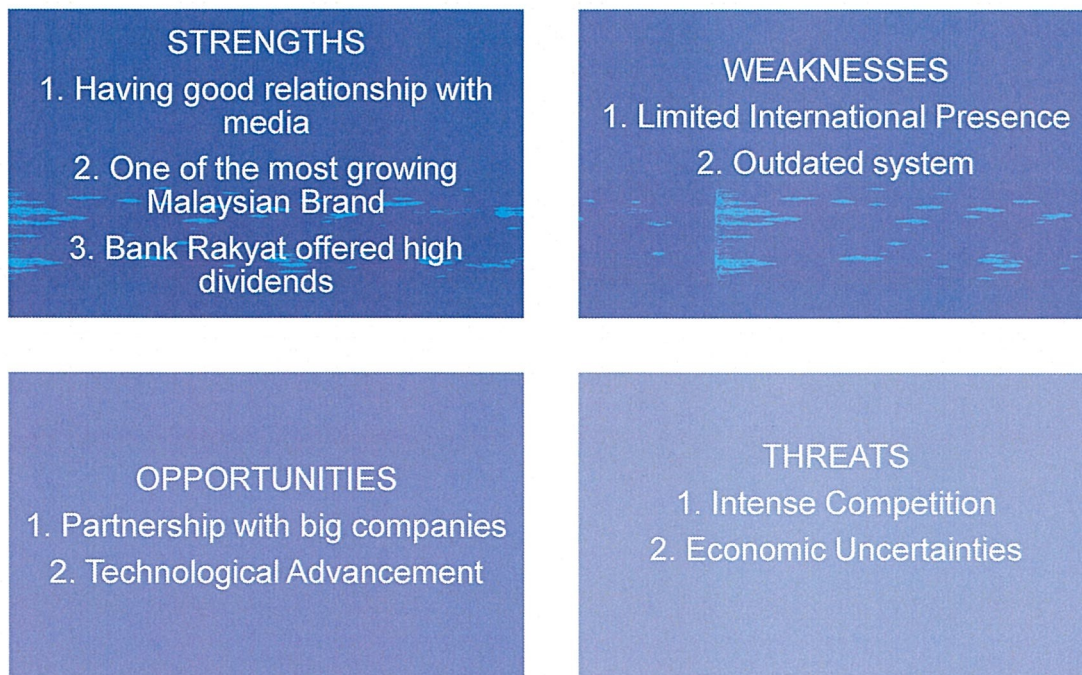
- Handling event and media engagement when there are launching of a product or significant event that requires media involvement.

I am very grateful to gain enriching experience and given numerous opportunities as an intern to be involved in handling and communicating formally to clients and the media. Other than that, I have hands-on experience in learning and working by following the procedure which has been set up by the committee on Donations & Sponsorship before the disbursement of donations to the applicants.

I have been given an allowance of RM1,000.00 (One thousand Ringgit Malaysia) per month for the duration of my industrial training programme. My internship at Bank Kerjasama Rakyat Malaysia Berhad has boosted my confidence in many aspects such as communications skills and exposed me to many well-known events. Now, I can speak comfortably with the staff of Corporate Communication as they have taught me a lot during my industrial training. This learning experience is so invaluable for me throughout my internship journey.

Other than that, the staffs are supportive, and they welcome my participation in media engagement, major events and even meeting with clients. Thus, there are a lot of experiences that I have gained during these events that I have participated. This immediately put me at ease and made me feel like I am one of the team members of the Corporate Communications department.

4.0 SWOT ANALYSIS



4.1 STRENGTHS

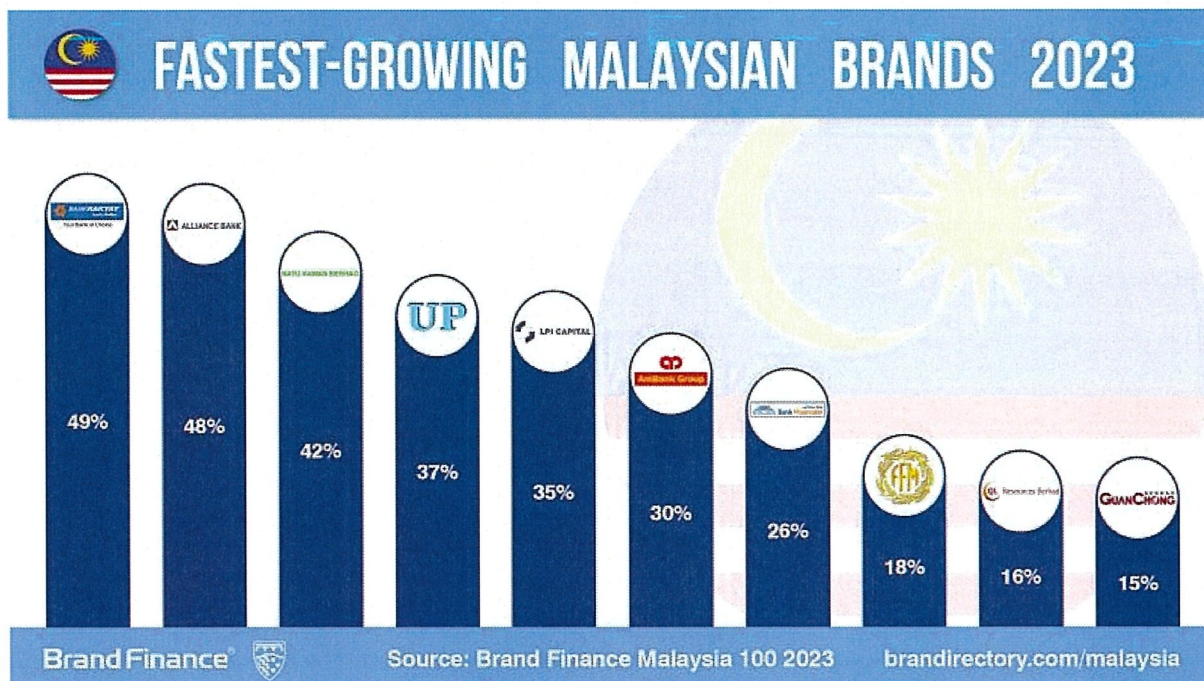
Media Coverage: First Quarter 2023

	During the First Quarter	Categories of Media Coverage	Channels	In Summary
Q1	<p>We have sent out 15 press releases.</p> <p>Achieved RM218.73 million press coverage. The highest volume occurred in March.</p> <p>Reached estimated 462.39 million people online and print.</p>	<p>The press releases we sent out fall into three areas – Business related, 72% were CSR related and the rest falls under generic category.</p>	<ul style="list-style-type: none"> • Bernama • Harian Metro • Sinar Harian • TV3 • Suara Merdeka • The Star • The Edge • Astro Awani • TV Al-Hijrah • The Star • RTM • Borneo Post • Utusan Borneo 	<p>Statistically, 80% of the press releases sent out have featured in Sinar Harian.</p> <p>100% of the press releases sent out during the first quarter have had coverage.</p>
TOTAL AVE AS AT 31 MARCH 2023		RM218.73 Million		
Total AVE (Business)		RM157.49 Million		
Total AVE (CSR incl. generic news)		RM61.24 Million		

Figure 4.1

One of the key strengths is having a good relationship with the media. During my industrial training duration, there are a lot of engagements with the media as much

news coverage and updates regarding Bank Rakyat could be seen. There are quite an amazing number of press releases, press coverage and people's views on media. Statistically, Bank Rakyat has sent out 15 press releases, achieved RM218.75 million in press coverage, and reached an estimated 462.39 million people online and in print.



Another key strength is the organisation is the fastest-growing Malaysian brand. As much as having many media engagements, Bank Rakyat also has been recognised as the fastest-growing Malaysian brand. This news is based on a report from Brand Finance Malaysia 100 2023 and Bank Rakyat is the leading financial institution in Banking Industries with 49% growth equivalent to \$382.73 million. The asset of the bank also increased in the amount of RM2.27 billion which is equivalent to 1.98% (Malay Mail, 2023).

The final key strength is Bank Rakyat offered high dividends. The bank has been known to offer high dividends (15%) for the past ten years (Bank Rakyat Annual Report, 2014). Bank Rakyat has various products to offer as compared to its competitors. The numerous products offered by the bank can strengthen and allow

Bank Rakyat to gain a lot of benefits as compared to the products that its competitors are offering.

4.2 WEAKNESSES

One of the weaknesses observed is limited international presence. Compared to its competitors, most of Bank Rakyat's customers and clients are mostly based in Malaysia. Bank Rakyat does not have any products offered for international customers and its products are limited to Malaysia's market only. Bank Rakyat is a bank where it is controlled by the Ministry of Entrepreneur and Cooperatives Development, thus, this will make Bank Rakyat's products and services limited to the domestic market.

Another weakness is the outdated system. As this is not only based on the existing banking applications, but the internal system of Bank Rakyat is also quite outdated compared to its competitors. This leads to payment that needs to be reimbursed to the clients and customers being late as the system is not updated at present. As an example, Bank Rakyat has recently introduced i-secure for its banking applications (Cynthia Ignatius, 2023) meanwhile its competitor, such as Maybank has introduced its application which is called MAE earlier that uses much more advanced technology compared to Bank Rakyat (Digital News Asia, 2019).

4.3 OPPORTUNITIES

One of the opportunities is a partnership with big names. Recently, Bank Rakyat officially announced that it is partnering with Touch n' Go for the Touch n' Go e-wallet (Malay Mail, 2023). Bank Rakyat took the opportunity to partner up with Touch n' Go as the bank can gain a lot of benefits with this partnership. "This collaboration marks the continuation of Bank Rakyat's digital transformation journey and ambition to reach new customer segments using e-wallet platforms," as mentioned by Bank Rakyat CEO, Mohamad Hanis Osman (Malay Mail, 2023). Partnership with Touch n' Go can be considered as one of the steps for Bank Rakyat to attract big names companies to create partnerships with them and it will bring a lot of benefits to Bank Rakyat and their partner in the future too.

Another opportunity is Bank Rakyat provides facilities that meet the requirements of the workers. As for the workers, they get a lot of benefits such as an annual bonus,

health and medication benefits that Bank Rakyat offers. With all these offers and benefits that Bank Rakyat has, it can attract a lot of people to work under the bank.

The other opportunity is technological advancement. As currently is the era of fully digitalised, Bank Rakyat wants to take opportunities to keep up with the current technology. Recently, the bank has updated its security features for its online banking applications by announcing the safety features of I-secure for the applications (Cynthia Ignatius, 2023). This will protect their customers' database and at the same time, it will attract the public to subscribe to its product as they feel safe and have trust in Bank Rakyat.

4.4 THREATS

One of the threats is intense competition. In Malaysia, there are a lot of competitors in the banking industry. As there are a lot of competitors, Bank Rakyat needs to compete with other competitors in the banking industry. For example, Bank Islam and Islamic banking. Bank Rakyat is under the category of Islamic Cooperative Banking.

Another threat is economic uncertainties. It is known that the global economy is not looking that good as Malaysia is now currently facing inflation. As for this, all economic sectors are affected by inflation. Recently, Bank Negara Malaysia announced that the OPR rate has increased because of the current inflation (Malaysianow, 2023).

The other threat is changing political environment. As Bank Rakyat is under the Ministry of Entrepreneur and Cooperatives Development, the political environment is involved in the management of Bank Rakyat. This is because when there is a newly elected minister, Bank Rakyat needs to change its procedure due to the instruction of the new minister.

5.0 DISCUSSION AND RECOMMENDATIONS OF SWOT ANALYSIS

5.1 STRENGTHS

Bank Kerjasama Rakyat Malaysia Berhad or Bank Rakyat, known as an Islamic Cooperative Bank has existed since 1958. The first strength of Bank Rakyat is it has a good relationship with the media. With the statistic and data from the Department of Corporate Communications, they believe that Bank Rakyat has sent out 15 press releases, and it has roughly achieved RM218.73 million in press coverage for the first quarter of 2023. Bank Rakyat has also reached an estimated 462.39 million people online and in print based on the media that it has sent out. The press releases that Bank Rakyat set out fall into three areas which are business-related, CSR related which is roughly around 72% and the rest falls under the generic category. The channels that Bank Rakyat uses are Bernama, Harian Metro, Sinar Harian, TV3, Suara Merdeka, The Star, The Edge, Astro Awani, Tv Al-Hijrah, The Star, RTM, Borneo Post and Utusan Borneo. With these statistics and data Bank Rakyat has, the bank can assure that it has a good relationship and also a good collaboration with the media.

Next, another strength of Bank Rakyat is it is one of the growing Malaysian Brands. According to Brand Finance Malaysia 100 2023, Bank Rakyat is leading the category of the growing Malaysian brands with the value of the brand amounting to \$382.73 million which is 49 percent compared to other Malaysia brands. This is also stated by the Chief of Brand Finance for Asia Pacific Countries. As for 2022, Bank Rakyat recorded an increase of around 3.42% which is equal to RM5.90 billion. With a total overall value amounting to RM115.06 billion, Bank Rakyat was recorded as one of the fastest-growing Malaysian brands in the Asia Pacific (Malay Mail, 2023).

Finally, Bank Rakyat also offers a lot of its products to the public. This is one of the strengths that the bank has as compared to its competitors in Islamic Cooperative Banking. As listed in the previous section, Bank Rakyat offers many products that give benefits to consumers beginning with Personal Banking, Business Banking, and even investment plans for customers. For example, Bank Rakyat offers shares to its customers who apply for a financial loan. This share can be treated as an investment as the bank usually offers a high return on dividends. This can be seen from Bank Rakyat's dividend as of last year was announced at 15% (Harian Metro,2023). Therefore, its customers can gain benefits and subscribe to the dividend as one of the

investments. This is also one of the strategies that allow Bank Rakyat to be one of the greatest Islamic Banking Cooperation as the bank offers a lot of products and market share that will attract consumers to subscribe to their products.

5.2 WEAKNESSES

One of Bank Rakyat's weaknesses is its limited international presence. Bank Rakyat is under the Ministry of Entrepreneur and Cooperatives Development and this is why Bank Rakyat is only limited to the domestic market. Compared to its competitor, such as Maybank which can go internationally with its products and service as the financial institution is under its own cooperation and management as compared to Bank Rakyat. Maybank also has its Maybank Islamic which is categorised as the same Islamic Banking Cooperative as Bank Rakyat. With this limitation, Bank Rakyat cannot expand its business and product into the international market.

The next weakness is the outdated system. As compared to its rivals and competitors, Bank Rakyat has recently introduced i-secure which is a system that has been in the market for a long time (Cynthia Ignatius, 2023). Its competitor itself has a lot of safety features and online banking applications, with various categories and banking information of its consumers. As for the internal system for workers, based on the experience during the industrial training, the payment to a client takes quite some time and there are back-and-forth applications with the Payment Operations Department regarding the payment that needs to be done and paid to the client. This is bad feedback for Bank Rakyat as the payment to the client is quite long and sometimes, it took months to get the payment done. Bank Rakyat needs to improve its internal system as the payment needs to be done quickly to clients as this is to maintain a good relationship with the clients and avoid any backlog of payments.

5.3 OPPORTUNITIES

One of the opportunities for Bank Rakyat is partnering with big names. Recently, Bank Rakyat announced its partnership with Touch n' Go for Touch n' Go e-wallet (Malay Mail, 2023). Bank Rakyat's partnership with Touch n' Go e-wallet allows in-app bill payments via JomPAY. Bank Rakyat CEO, Dr. Mohammad Hanis Osman stated that this is one of the bank's digitalisation agenda that has been outlined in its five-

year strategic plan, Bank Rakyat 2025. It is considered as one of Bank Rakyat's digital transformation journeys and this hopes to reach new customer segments using e-wallet platforms (Malay Mail, 2023). With this partnership, it will make Bank Rakyat's value goes higher and this will make consumers and Bank Rakyat's name go on top in Malaysia as the bank is going to take opportunities to expand its business nationwide. Partnering with other big names industry in the future, will help the bank to expand the market and gain benefits as the same as partnering up with Touch n' Go.

Technological advancement also can be considered an opportunity for Bank Rakyat. This is because, in this era, technology has been one of the most important factors in any industry. With this technological advancement, Bank Rakyat needs to update its internal system as this will make it much easier for workers to work with as currently, it took quite a long time to complete a payment to vendors and clients as this helps to maintain a good relationship with them. As for the online banking applications, Bank Rakyat can update and reimbursement its applications making it user-friendly for consumers to use. As for now, Bank Rakyat has taken one step toward technological advancement by collaborating with Touch n' Go e-wallet to make bills payment and DuitNow based on Touch n' Go e-wallet applications.

5.4 THREATS

One of the threats to Bank Rakyat is intense competition. Bank Rakyat falls under the Islamic Cooperative Banking category and there are competitors in this segment. This is where the competitors will compete with Bank Rakyat by promoting its products which are almost similar to Bank Rakyat's products. As this, the bank needs to improve its products by offering many benefits and providing a good interest rate to compete with its competitors in the Islamic Cooperative Banking industry. With all the benefits that Bank Rakyat offers, this will make the bank to be much more successful among the competitors as this will attract consumers to consume the products.

Another threat is economic uncertainties. All Malaysian Banking companies are monitored and instructed by Bank Negara Malaysia. As Bank Negara Malaysia will monitor Malaysian's economy as well as the world's economy, it will also determine the inflation rate for Malaysia. Recently, Bank Negara announced that on 3rd May 2023,

the OPR rate increased to 3% as this rate is based on the inflation rate for Malaysia (Malaysianow, 2023). All the banking sectors are affected by the increases in OPR rates, and they need to increase their rate for their customers. Bank Rakyat needs to offer a suitable rate that gives consumers the benefits as this is very hard to maintain at the same rate as it will be instructed by Bank Negara Malaysia depending on the Malaysian and world economy.

6.0 CONCLUSION

As a conclusion, working at Bank Kerjasama Rakyat Malaysia Berhad or Bank Rakyat offers various benefits and priceless experiences. During my industrial training at Bank Rakyat, it gave me hands-on experience in how to handle events, interact with clients and media, and process donations and sponsorship requests. This makes my communications skills improve tremendously and a lot of experience was gained during the industrial training. The Corporate Communications department has taught me a lot in dealing with real-life working situations and I feel welcome by the entire team. I never felt left out with the team at Bank Rakyat.

Additionally, the collaborative nature of the industrial training will enable me to work closely with professionals from various departments, involved in different styles of communication and exchange of diverse perspectives. Therefore, this helps me to be more prepared for handling matters and getting exposure to the corporate world.

My future career in the corporate world will begin by joining as a temporary staff with the hope that I can gain much more experience by joining the Corporate Communications Department and being employed as a permanent staff in the near future in one of the well-recognised Islamic financial institutions; that is Bank Rakyat – Your Bank of Choice.

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APPENDICES

- Attending social gatherings at Bank Kerjasama Rakyat
- Distributing iftar packs during the month of Ramadan for the media
- The announcement of Bank Kerjasama Rakyat dividend for 2022









