



اَبُو سَيِّدِي تَيْكُو لُو كِي مَبَارَا
UNIVERSITI
TEKNOLOGI
MARA

Fakulti
Pengurusan
dan Perniagaan



TABUNG HAJI
حي على الفلاح

INDUSTRIAL TRAINING REPORT AT LEMBAGA TABUNG HAJI

3 March - 30 August

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EXECUTIVE SUMMARY

This internship report focuses on the work experienced that I have gained during my six-month industrial training at Lembaga Tabung Haji. In this report I have included my experience at Tabung Haji especially on Hajj, marketing, finance, and administration. I worked at Tabung Haji branch that require multitasking. I also provide my details job description where I had to work with different roles.

The objective of this report is to identify and learn internal strengths and weaknesses, and external opportunities and threats that affect the organization. SWOT analysis will help identify and develop improvement for an organization. To be excellent in Hajj pilgrimage management and expending investment, recommendations are needed as an option to be adapted. This report will incorporate the advantages of opportunities, overcoming weakness, and minimizing threats.



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COMPANY'S PROFILE

COMPANY BACKGROUND

Lembaga Tabung Haji (TH) is a financial institution that was founded in 1963. TH is a statutory body governed by the Tabung Haji Act 1995 (A535). They provides deposits services, fund management, and investment services aside from the main entity of hajj pilgrimage management. TH committed to delivering excellent hajj services to Malaysian pilgrims



Lembaga Tabung Haji 201, Jalan Tun Razak, 50400 Kuala Lumpur



TH Parit Buntar. No. 29 Jalan Perwira Pusat Bandar Parit Buntar 34200
Parit Buntar, Perak

Vision

The Pillar of The Ummah's Economic Success; Excellence in Hajj Management

Mission

In achieving TH 's vision, they pledge:

1

To strengthen the economy of the Ummah

2

To remain active in seeking strategic investments locally and globally to ensure sustainable growth

3

To consolidate and enrich depositors' funds

4

To continuously provide excellent services

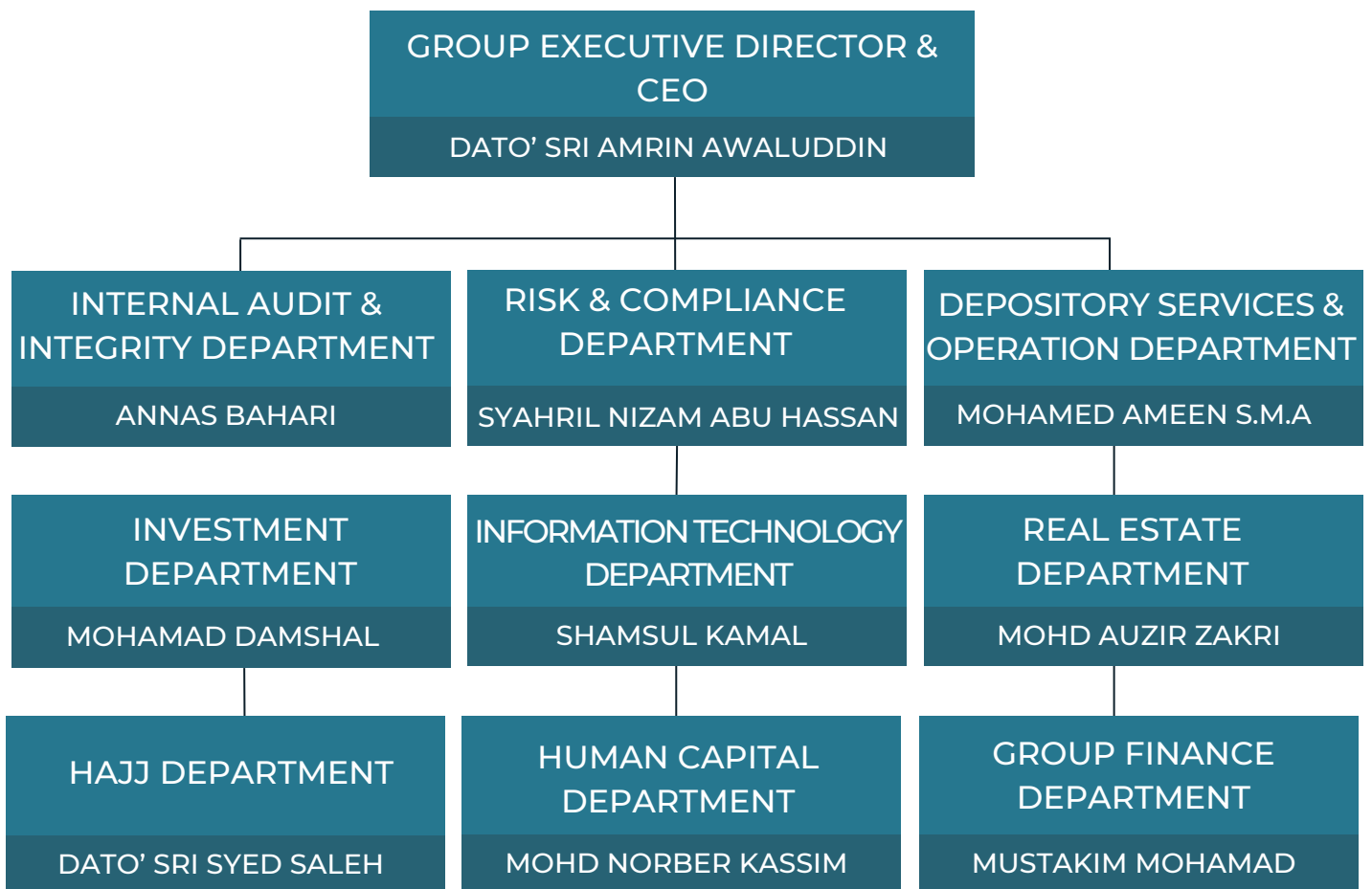
5

To facilitate and assist pilgrims towards achieving a Mabruur Hajj

6

To provide returns which are competitive, halal and toyyiban

ORGANIZATION CHART



ORGANIZATION CHART

TH PARIT BUNTAR



TRAINING'S REFLECTION

Duration 3 March - 30 August, 2023
8:00 a.m. - 17:00 p.m.
Monday - Friday

Gains Allowance RM 15/day , Hajj management knowledge,
Leave application

Details **Finance**

- Managing depositor form; JP001, JP002, JP003
- Managing inheritance claim; accepting the claiming form
- Filing any finance form into respective file and closing the file by the of the month

Marketing

- Participating in every marketing activity; assisting registration for the new depositor and registering for online account
- Updating daily transaction in WISER share point
- Preparing marketing outcome and result for every months; to submitted at state headquarters

Hajj

- Contacting every BH to informed on accepting Hajj offer through THiJari
- Assisting BH with applying Visa and uploaded approved Visa in system
- Uploading BH health and vaccine document in Hajj system
- Managing Hajj stocks and distribute to BH
- Completing BH passport by sticking barcode
- Attending Kursus Perdana Haji (KPH) and assisting during the activities

Administration

- Assisting with daily operations; assist at front counter with registration new depositor and online account
- Sending depositors' JP form to the headquarters on every week
- Preparing facilities report by the end of the month and uploading in share point
- Preparing staffs' monthly attendance report
- Managed filing

SWOT ANALYSIS

Internal factors	<ul style="list-style-type: none">• Hajj services and financial support• Providing zakat payment on behalf of depositors• Assistance from Tabung Haji personnel for Malaysian pilgrims• Consistent revenue	<ul style="list-style-type: none">• Online security• Royal Commission of Inquiry (RCI) on Tabung Haji issue from audit• Asset-liability management
External factors	<ul style="list-style-type: none">• THrivingWomen• Human capital investment• Border reopening• Oversea investment	<ul style="list-style-type: none">• Weak markets• Cost of performing Hajj• Global inflation

DISCUSSION & RECOMMENDATION

6.1. Strength

6.1.1. Hajj services and financial support

According to the TH Annual Report, Tabung Haji has been recognized around the world as a role model in innovative hajj management (Tabung Haji, 2021). Moreover, Tabung Haji continues the hajj financial support despite the increasing cost of performing Hajj this year at RM30,850. It marks an eight percent increase from RM28,632 compared to last year's cost (Arifin, 2023). Subsidies provided for B40 group are 61 percent, meanwhile M40 group would receive 48 percent financial assistance. The first-time pilgrims will need to pay RM10,980 and RM15,980 accordingly. However, pilgrims from T20 need to pay the full cost.

Social and demographic factor

The Hajj Financial Support (Hafis) given to B40 and M40 are categorized by their income level which is impacted by social and demographic. This trend is based on their monthly earned income level. Tabung Haji consistently works with government organizations to compare data on potential Haj pilgrims with the existing database on depositors' income level (Bernama, 2023).

Recommendation

To ensure its best Hajj service and financial support, Tabung Haji needs to take the opportunity from border reopening by operating at the fullest. Other than pilgrimage activities that start to continue after the Movement Control Order (MCO), Tabung Haji might take the chance by investing globally to generate more income. Subsidies for pilgrims will not be a financial burden for Tabung Haji once they can generate high income. Moreover, Hajj services and management procedures for pilgrims in Malaysia need to be systematic and technology friendly. This is because the pilgrims need to send the health checkup document at Tabung Haji's counter. Therefore, Tabung Haji should collaborate with their panel clinic by easing the process, where the examiner or doctors can update health status straight to the Tabung Haji system.

6.1.2. Providing zakat payment on behalf of depositors

Zakat is taken into consideration before they distribute the profit earnings to depositors. According to the ruling of the National Council for Islamic Religious Affairs Malaysia's 17th Fatwa Committee Conference, Tabung Haji pays zakat on behalf of the depositors. Therefore, it makes it easier for the Tabung Haji's depositors because they are no longer required to pay zakat on savings and profit distributions that they received on their own (Tabung Haji, 2023).

Economic factor

Zakat is one of the five pillars of Islam which is compulsory for Muslims. Given that the depositors have appointed Tabung Haji to manage the investments of their savings fund, the form of zakat that is being paid is a business zakat instead of savings zakat. Zakat payments are based on their average monthly savings balanced for the year. Therefore, Tabung Haji tries their best to invest and generate profit in order to distribute high profits despite the challenging economy and weak market.

Recommendation

Profit distributions for the depositors are based on Tabung Haji financial performance. The more savings from the depositor, the higher the probability of getting a high dividend after 2.57 percent of zakat payment. Tabung Haji generates profits by investing the depositor's savings. To increase the depositors' savings, Tabung Haji needs to promote their institution for Muslim in Malaysia to attract more new customers and sustain the existing customer. Considering Tabung Haji's purpose is only depository service for Hajj pilgrimage and investment compared to other banking institutions that have many product lines, they should convince their customers to trust Tabung Haji with their money management and make customers feel they are receiving the best value of their money.

6.1.3. Assistance from Tabung Haji personnel for Malaysian pilgrims

Tabung Haji allocated a total of 670 of their personnel for the 1444H Hajj operation. According to Tabung Haji (TH) Hajj executive director Datuk Seri Syed Saleh Syed Abdul Rahman in Malaymail article (Bernama, 2023), among the total number of employees, 340 worked in social welfare, 296 in medicine, and 34 were employed by outside organizations such the National Registration Department, Social Welfare Department, and local media. For the smooth running of this year's Hajj operations, Tabung Haji employees will depart in phases through a series of flights.

Social and demographic factor

Personnel assistance from Tabung Haji is considered as their attitude towards customer services. Tabung Haji are the main institution that provide pilgrimage services even though there are several travel agencies that being appointed by Tabung Haji to conduct the pilgrimage service, the overall Hajj services starting from documentation at Malaysia, such as health and visa to the process of performing Hajj at Saudi Arabia, are assisted by Tabung Haji personnel. Employees at Tabung Haji are committed to serve the pilgrims at the fullest to ease the overall process.

Recommendation

Recommendations that can improve the assistance provided for Malaysia pilgrims both at Malaysia and Saudi Arabia are by sending experienced and capable employees. Even from Malaysia, the Hajj simulation conducted by Tabung Haji becomes handy for their employees that assist the entire two day simulation. Not to mention that the simulation is conducted only for each state, while in Saudi Arabia they need to assist the entire pilgrims from Malaysia. Therefore, Tabung Haji need to give full training courses for their employees, and increase the total number of personnels to be sent to holy land. Services in Saudi Arabia include accommodations, counseling, and provide information and feedback.

6.1.4. Consistent revenue

Lembaga Tabung Haji reported the total revenues of RM1.47 billion for the first six months of 2022, with total deposits of RM88.09 billion according to (Bernama, 2022). It recorded the highest revenue in the 59 years since it was established. Due to this outcome, Tabung Haji is paying a modest dividend for 2022. After deducting 2.57 percent for Zakat, Tabung Haji declared the profit distribution for the year 2022 at 3.10 percent. More than 8.7 million depositors would profit from this dividend, which will pay out a total RM2.65 billion (Business Today Editorial, 2023).

Economic factor

Despite the economic downturn for the past years, Tabung Haji still manages to survive and distribute high profit. Tabung Haji is able to generate appropriate revenue for the 2022 financial year due to their strategic asset management. With the asset allocation, they carefully make the investment at a low risk. According to (Zahid, 2023) the revenue for Tabung Haji comes from fixed income, equities and properties investment.

Recommendation

As a recommendation to sustain and increase the revenue, Tabung Haji should attract new depositors by promising and giving a high dividend rate. When there is an increase in the number of depositors, it will give results to the high savings. They can make more investment with that saving to the various channels as mentioned above, equities and properties investment. And to sustain the liquidity savings made by the depositors, Tabung Haji should come up with promotions or prizes for those who saved the money without withdrawing the money other than the RM 1300 that are freeze for Hajj registration.

6.2. Weaknesses

6.2.1. Online security

Tabung Haji provides an internet banking facility that can be linked and connected to other conventional bank accounts. In other words, besides completing transactions at Tabung Haji, depositors can make savings and withdrawals using conventional banking. This is where the loss incurred following the pilgrimage funds' fraud. Tabung Haji reported that a total of RM1,961,430 had been lost as a result of online fraud using the pilgrimage fund. This loss was spread across many financial institutions (Bernama, 2023).

Technological factor

Technological factors can pose major opportunities and weaknesses to the Tabung Haji. As for Tabung Haji, the revolutionary technology is having an impact on the depositors saving, thus indirectly affecting Tabung Haji. On 5 February 2020 they launched a digital services platform that includes transferring funds service to their customers (Lembaga Tabung Haji, 2020).

Recommendation

Recommendation for Tabung Haji to overcome or lessen the online pilgrimage funds' fraud are by tightening and strengthening their THiJARI online services security. Even with the current requirement of Transaction Authorisation Code (TAC) when transferring funds using THiJari, the fraud is still taking place. Solution for this weakness is that they can add multi-factor authentication when transferring money (Royal, 2022). With TAC requirement, Tabung Haji can add phone calls to depositors when they are requesting to transfer the money to confirm the transaction.

6.2.2. Royal Commission of Inquiry (RCI) on Tabung Haji issue from audit

Due to operational and management issues arising from PriceWaterhouseCoopers (PWC) audit, where total liabilities exceeded the total asset, Tabung Haji underwent the restructuring. Therefore, the RCI was set up to investigate those issues. The government announced the establishment of the RCI whose purpose is to look into problems related to Tabung Haji audits carried out by external auditors from 2014 to 2020, including PricewaterhouseCoopers, Ernst & Young, and Roland Berger. The government decided to create the RCI in accordance with the Commission of Enquiry Act of 1950 in order to investigate the situation, take corrective action, improve public opinion of Tabung Haji, and maintain the good governance (Mohamed Radhi & Sallehuddin, 2022).

Political factor

According to Deputy Prime Minister Datuk Seri Ismail Sabri Yaakob as cited in (Bursa Malaysia, 2021), the Malaysian cabinet decided to establish an RCI, in accordance with the Commission of Inquiry Act 1950 (Act 119) due to issues arising from the audit conducted.

Recommendation

RCI is inevitable because it involves third parties, therefore giving full cooperation is the best way to strengthen and lessen any issues related to financial management. In general, the RCI looks into Tabung Haji's operations to see if the investment strategy has any elements of negligence. In the end, RCI would give advice to an improvement, even if it meant there will be an amendment to the Tabung Haji Act 1995 (The Edge Malaysia, 2021).



6.2.3. Asset-liability management

Tabung Haji is an Islamic institution in Malaysia. Therefore, they need to ensure that the saving from depositors is free from interest, but still entitled to dividends. Tabung Haji are constrained by the type of assets they could invest because of being in the Shariah Fund. While Tabung Haji are looking to expand into the global market, they still need to remain cautious. According to Tabung Haji executive of investment, Mohamad Damshal, to reduce overall risk, Tabung Haji keeps risky assets which is their private equity at a low level considering the existing liability and risk profile. Tabung Haji only allocated three percent of their fund to private equity investment which gives a limit to diversify their asset investment (Velezmoro, 2021).

Economic factor

Economic factors have had a direct impact on the Tabung Haji investment strategies. As they want to expand their investment to the global market, interest rates are skyrocketing. Thus, the funds needed for investment expansion will be costly and it will be a burden to Tabung Haji.

Recommendation

The recommendation that can be made in improving asset-liability management for Tabung Haji is, they should hire Islamic scholars as advisors to their investment strategies as they decide on diversifying their investment based on Syariah. And in addition, the investment allocation for equity, asset or real estate should be more than three percent.



6.3. Opportunities

6.3.1. THrivingWomen

Rina Sarif, Chief Human Capital Officer, Lembaga Tabung Haji, has taken action after witnessing several women working in Tabung Haji struggle to advance in their careers for several reasons. To increase awareness about the realities of women in leadership, she started the platform of THrivingWomen. The mission of THrivingWomen is to empower as many women working in Tabung Haji as possible to fulfill their potential and take their places in the executive offices and even in decision-making levels (Kalra, 2021).

Environment factors

Women live in the environment where males are given more opportunity at the workplace even in Malaysia. According to research by (Women's Aid Organisation, 2020), in the workplace, 56% of Malaysian women have encountered gender discrimination (Women's Aid Organisation, 2022).

Recommendation

As a recommendation for Tabung Haji, they should welcome and encourage more female employees to step up to higher positions. Women are now more educated. Moreover, having women employees for managerial and executive positions will give a good image for the organization because it will reduce gender discrimination and improve the working environment.

6.3.2. Human capital investment

Tabung Haji focuses on their operational efficiency by investing in human capital. Through the investments in human resources, such as the "professional Mukmin (believers)" programme, which offers training and courses to improve the efficiency and professionalism of its employees. Therefore, TH is devoted to ensuring stable and sustainable administration as well as operational management (Bernama, 2019).



Social factor

Investing in human capital is one of the advantages in improving employees' attitude toward their work. Investing in human capital will increase operational activities and profitability. Therefore, the more a company invest in its personnel, the higher its potential of achieving good productivity and success. 2022).

Recommendation

Tabung Haji can take advantage of this opportunity by having employees training programmes occasionally in order to improve the quality of their human capital. This can be made by investing more for the human capital. Tabung Haji can should use their stable income through employees' education such as further study, and improve working experienced.

6.3.3. Border reopening

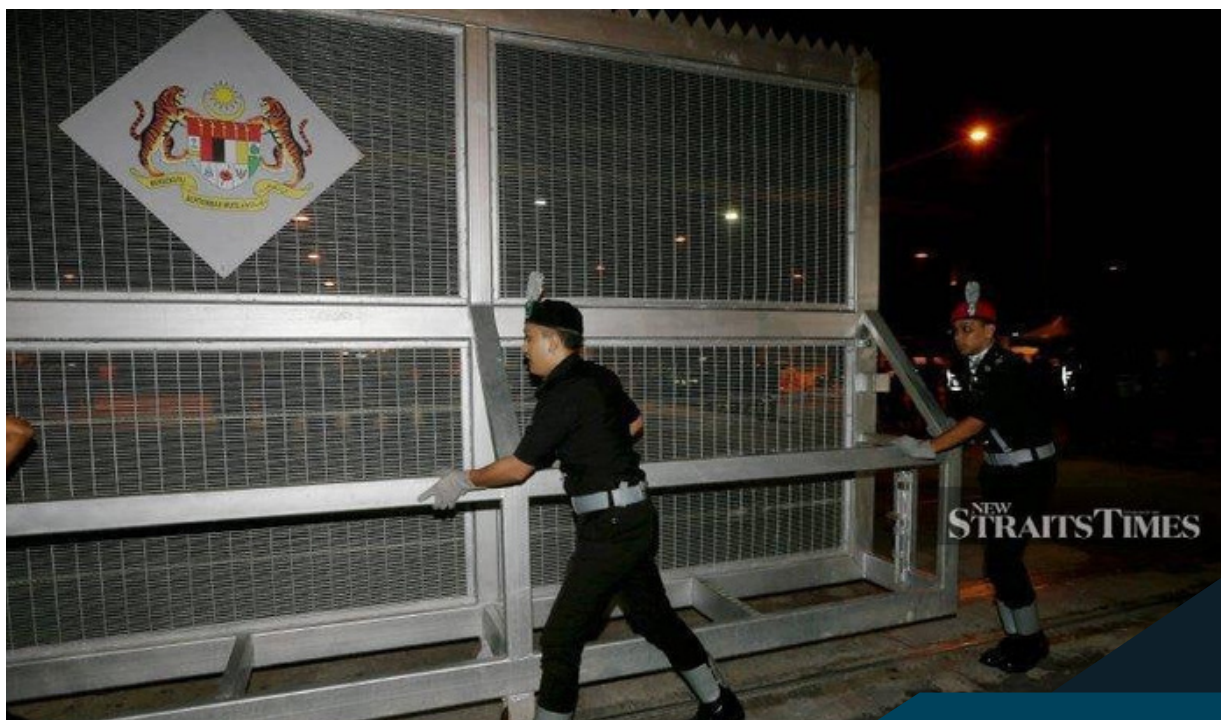
Border reopenings are the pioneer to Tabung Haji profit for the year 2022. One of the reasons behind the increase in Lembaga Tabung Haji's earnings from RM2.46 billion in 2021 to RM2.65 billion in 2022 is the opening of the country's borders following the Covid-19 outbreak. The reopening of the borders has brought back the country's economic and financial activity, as well as Tabung Haji's business and investment activities. Moreover, border reopening has led to the increase in Hajj quota and directly lowering the cost for the Hajj operation (The Malaysian Reserve , 2023).

Legal factor

The Ministry Of Foreign Affairs, Malaysia has announced the border reopening in April 2022 last year. The reopening will help in boosting the economic sector.

Recommendation

As for Tabung Haji, border reopening should be an advantage to their organization because they can gain an improvement for their earning. As Malaysia's economy benefits from the border reopening, Malaysian citizens are also restoring their financial status. Therefore, Tabung Haji needs to increase their funds, by encouraging depositors and other Malaysian Muslims to open an account and save their money in Tabung Haji. Besides, Tabung Haji have the opportunity to invest in asset, equity and real estate only when they have the funds from depositors' savings.



6.3.4. Oversea investment

Lembaga Tabung Haji has recently purchased and currently owns a government building in London known as Great Minster House that accommodates the UK Department for Transport. Tabung Haji completed the purchase of a six-storey building in July last year. Tabung Haji expected the opportunity through this investment could provide good returns. Additionally, as the tenant is solely responsible for all building maintenance, Tabung Haji is not required to pay for any maintenance costs (Kaur, 2022).

Demographic factor

The environment and location of this new property investment are strategic which is capable of generating immediate returns. The value of the property that is owned by Tabung Haji is also expected to rise in the future due to its strategic location in London, which is the world's largest financial city and one of the most popular locations for property investments, as well as the increasing rental rate (Bernama, 2022).

Recommendation

Overseas investments on real estate are at potential by giving high returns. Real estate investments are made for the long-term investment. Therefore, when it comes to the date Tabung Haji wants to sell the property they own, they should consider the overall real estate market. Tabung Haji should sell the property at the highest possible rate to avoid losing their funds. It is because the real estate market often fluctuates (Seth, 2022).

6.4. Threats

6.4.1. Weak markets

Post-pandemic covid-19 and Russia-Ukraine war are some of the main causes for the weak market faced by Tabung Haji. TH is not exempt from the long-lasting consequences of the post-pandemic Covid-19, which placed pressure on investment income because of the increased in financing rates and economic as well as market weaknesses. Not to mention that Tabung Haji also bears high expenses due to the rise in inflation and low foreign exchange rate (The Star, 2022).

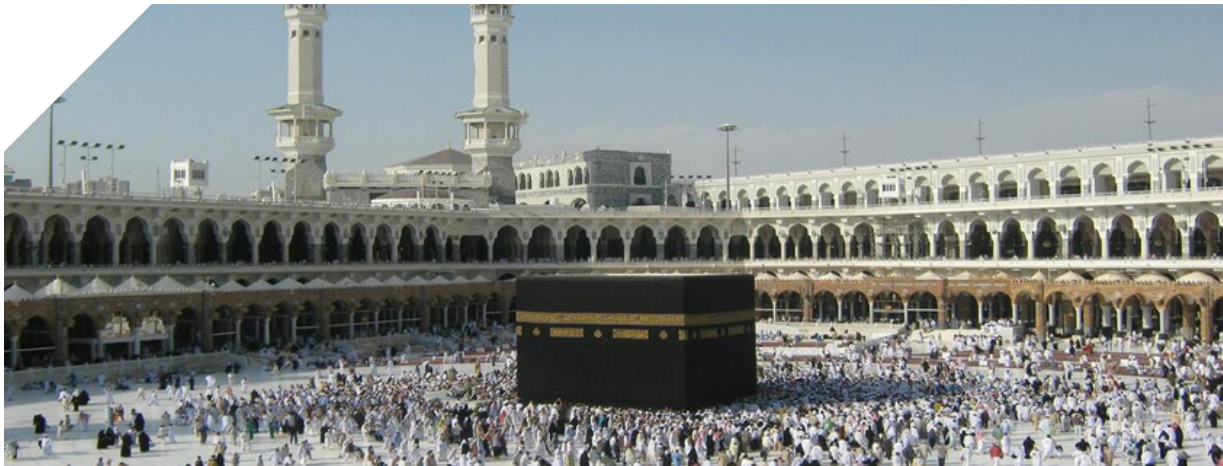
Economic factor

Investment comes with ups and downs returned following current market conditions. Interest rates have an impact on the economy through influencing the inflation, recessions, consumer and company expenses, and stock prices. Higher interest rates will require high money to invest.

Recommendation

As a recommendation for Tabung Haji to deal with the weak market, they should manage their money when interest rates rise. Tabung Haji should use their money to pay their debts in order to reduce their liabilities. Other than money management, they can slow down risky investments (Canada.ca, 2022).





6.4.2. Cost of performing Hajj

The challenges and threats that Tabung Haji encounters in managing the Hajj include the rise in the cost of performing the pilgrimage, which is beyond Tabung Haji's control. The cost of performing Hajj impacts their ability to remain sustainable in terms of financial, as well as the difficulty of maintaining the high standard of service for pilgrimage. By 2024, Lembaga Tabung Haji is expected to spend about RM500 million on aiding Hajj pilgrims financially (Harun & Sallehuddin, 2023).

Economic factor

According to Al Jazeera as cited by (Muhammed, 2023), the hike was caused by global inflation, an increase in the price of flight tickets and other mandatory Hajj services. Moreover, the consumption tax rate, which is value-added tax (VAT), also saw an increase from five percent to fifteen percent in Saudi Arabia.

Recommendation

Recommendation for Tabung Haji to deal with this matter is, they should bring in more revenue to coordinate for pilgrimage funds. This is because, regardless of the cost imposed by Saudi Arabia, Tabung Haji are committed to provides subsidies for their depositors. As Tabung Haji generates profit by investing activities, they should allocate more funds for investment strategy in order to cope with increasing cost in performing Hajj for the future.

6.4.3. Global inflation

Lembaga Tabung Haji recorded overall earnings of 1.47 billion ringgit in the half of 2022 showing a decrease from 1.52 billion ringgit in the same period of 2021. Malaysia's Hajj pilgrimage fund saw their revenue decline by 3.29% in the first half of 2022 compared to the same period in the previous year due to increase in inflation rate (Goh , 2022).

Economic factor

The whole economy will suffer when prices for assets, food, fuel, and other products and services increase. According to (Davis, 2022) the cost of living, the cost of running a business, borrowing money, financing, company and government bond rates, and every other aspect of the economy are all affected by inflation.

Recommendation

Tabung Haji is one of the saving institutions in Malaysia that give high dividends for their depositors. Therefore, Tabung Haji should spread awareness on the importance of saving money during the rise of inflation. According to (Bennett, 2022), people should provide a budget for their savings to avoid running out of money before they could gain more. When they can attract more depositors to make high savings, Tabung Haji should start investing more in real estate. Due to the potential increase in property value during periods of rising inflation, real estate is often at advantage. As a result, the landlord which is Tabung Haji will be able to raise the rent they charge for rental cost, raising their revenue to keep up with the inflation rate (Gravier, 2022).

SWOT MATRIX

	Strengths	Weaknesses
Opportunities	Increasing the number of real estate investment due to financial stability	Increase online security services as TH optimized human capital investment
Threats	Purchasing real estate to reduce global inflation impact	Apply or amend the advice that will come from RCI to survive the global market

SWOT Matrix

The *Strengths Weaknesses Opportunities Threats Matrix* is one of the important elements that can help in matching the four types of strategies to formulate alternative decision making. First is SO Strategies. Tabung Haji can use their internal strength to take advantage on the external opportunities. Tabung Haji should increase the number of their real estate investment due to financial stability that they have.

Next is WO Strategies which focus on improving internal weakness by taking advantage of external opportunities. Tabung Haji would need to increase their online security services by optimizing human capital investment. They need to train or hire people with technical and technology capability as well allocate some employee for multi-factor authentication that can make phone calls to depositors in confirming the online transaction.

Third is ST Strategies that use internal strength to avoid or reduce the impact of external threat. Tabung Haji should purchase real estate with their stable revenue to reduce the impact of global inflation. As I have recommended earlier, real estate can give advantage during inflation. They can increase the rent they charge for rental cost of the property, to increase their revenue and keep up with the inflation rate.

Lastly, WT Strategies. It is a defensive strategy that reduces internal weakness and avoids external threat. For TH, they can apply or amend their Tabung Haji act with the advice that will come from RCI investigation to survive in global markets. RCI are established to investigate negligence in TH but they also provide corrective action as well as advice that could give advantage to survive the weak market.



CONCLUSION

Tabung Haji is the only institution in Malaysia that provides pilgrimage saving, investment services to Muslims and gives generous dividends. Despite all challenges in internal and external factors where they are operating in, Tabung Haji survived in generating high revenue for over past years, particularly last year, by giving high dividends and being able to provide subsidies for pilgrims in easing their financial burden. With SWOT and PESTEL analysis, Tabung Haji can make decisions and evaluate the advantages and disadvantages of their overall operation for the year. In order to plan a successful operation and strategy, Tabung Haji should take advantage of both analysis methods. The result from this analysis can be used for future financial planning, and overcoming problems that could arise.

In conclusion, Tabung Haji should optimize the financial planning strategy in order to function well in organizing depositors funds. They can observe the changing in economy situation as well as sustaining their best strategies that gives strength to their organization.

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APPENDICES

Marketing program

Pejabat POS Malaysia



Program Thank You Frontliner Bomba Bagan Serai



Marketing program

Program Thank You Frontliner Bomba Kuala Kurau



Hari Peladang Daerah Kerian



Kursus Perdana Haji (KPH)












Negeri Perak









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INDUSTRIAL TRAINING REPORT AT LEMBAGA TABUNG HAJI NUR MASTURAH MOHAMED NOOR 2021118693 3 March - 30 August BA243

EXECUTIVE SUMMARY This internship report focuses on the work experienced that I have gained during my six-month industrial training at Lembaga Tabung Haji. In this report I have included my experience at Tabung Haji especially on Hajj, marketing, finance, and administration. I worked at Tabung Haji branch that require multitasking. I also provide my details job description where I had to work with different roles. The objective of this report is to identify and learn internal strengths and weaknesses, and external opportunities and threats that affect the organization. SWOT analysis will help identify and develop improvement for an organization. To be excellent in Hajj pilgrimage management and expending investment, recommendations are needed as an option to be adapted. This report will incorporate the advantages of opportunities, overcoming weakness, and minimizing threats. 2

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EXECUTIVE SUMMARY TABLE OF CONTENT ACKNOWLEDGEMENT STUDENT'S PORTFOLIO COMPANY'S PROFILE TRAINING'S REFLECTION SWOT ANALYSIS DISCUSSION & RECOMMENDATION SWOT MATRIX CONCLUSION REFERENCES APPENDICES 2 3 4 5 6 10 11 12 26 27 28 31

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ACKNOWLEDGEMENT First and foremost,

I am very thankful to Almighty Allah for giving me the opportunity to complete the industrial training as well as the internship report (HRM666) on the scheduled date. I would like to take this opportunity to thank the large number of individuals for their cooperation and guidance which contributed whether directly or indirectly in preparation on this report. I would like to express my gratitude to my internship supervisor Dr. Nursyamilah Annuar for her guidance and feedback in accomplishing this report. The success and outcome of this report required supervision and assistance from my supervisor. Moreover, I want to thanks to all employees of Lembaga Tabung Haji, Parit Buntar and special gratitude to my supervisor, Siti Nabillah Annuar, for the support and guidance during the industrial training. 4

STUDENT'S PORTFOLIO 5

COMPANY BACKGROUND Lembaga Tabung Haji (TH) is a financial institution that was founded in 1963.

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TH is a statutory body governed by the Tabung Haji Act 1995 (

A535). They provides deposits services, fund management, and investment services aside from the main entity of hajj pilgrimage management. TH committed to delivering excellent hajj services to Malaysian pilgrims Lembaga Tabung Haji 201, Jalan Tun Razak, 50400 Kuala Lumpur COMPANY'S PROFILE TH Parit Buntar. No. 29 Jalan Perwira Pusat Bandar Parit Buntar 34200 Parit Buntar, Perak 6

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Vision Mission The Pillar of The Ummah's Economic Success; Excellence in Hajj Management To strengthen the economy of the Ummah 1 To remain active in seeking strategic investments locally and globally to ensure sustainable growth 2 To consolidate and enrich depositors' funds 3

In achieving TH 's vision, they pledge:

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To continuously provide excellent services 4 To facilitate and assist pilgrims towards achieving a Mabrur Hajj 5 To provide returns which are competitive, halal and toyiban 6 7

ORGANIZATION CHART INVESTMENT DEPARTMENT INFORMATION TECHNOLOGY DEPARTMENT DATO' SRI AMRIN AWALUDDIN GROUP EXECUTIVE DIRECTOR & CEO ANNAS BAHARI INTERNAL AUDIT & INTEGRITY DEPARTMENT SYAHRIL NIZAM ABU HASSAN RISK & COMPLIANCE DEPARTMENT MOHAMED AMEEN S.M.A

DEPOSITORY SERVICES & OPERATION DEPARTMENT MOHAMAD DAMSHAL SHAMSUL KAMAL MOHD AUZIR ZAKRI REAL ESTATE DEPARTMENT DATO' SRI SYED SALEH HAJJ DEPARTMENT MOHD NORBER KASSIM HUMAN CAPITAL DEPARTMENT MUSTAKIM MOHAMAD GROUP FINANCE DEPARTMENT 8

ORGANIZATION CHART TH PARIT BUNTAR 9

TRAINING'S REFLECTION Duration Gains 3 March - 30 August, 2023 8:00 a.m. - 17:00 p.m. Monday - Friday Allowance RM 15/day , Hajj management knowledge, Leave application Details Managing depositor form; JP001, JP002, JP003 Managing inheritance claim; accepting the claiming form Filing any finance form into respective file and closing the file by the of the month Finance Participating in every marketing activity; assisting registration for the new depositor and registering for online account Updating daily transaction in WISER share point Preparing marketing outcome and result for every months; to submitted at state headquarters Marketing Contacting every BH to informed on accepting Hajj offer through THiJari Assisting BH with applying Visa and uploaded approved Visa in system Uploading BH health and vaccine document in Hajj system Managing Hajj stocks and distribute to BH Completing BH passport by sticking barcode Attending Kursus Perdana Haji (KPH) and assisting during the activities Hajj Assisting with daily operations; assist at front counter with registration new depositor and online account Sending depositors' JP form to the headquarters on every week Preparing facilities report by the end of the month and uploading in share point Preparing staffs' monthly attendance report Managed filing Administration 10

SWOT ANALYSIS S Hajj services and financial support Providing zakat payment on behalf of depositors Assistance from Tabung Haji personnel for Malaysian pilgrims Consistent revenue W O T External factors Internal factors Online security Royal Commission of Inquiry (RCI) on Tabung Haji issue from audit Asset-liability management THrivingWomen Human capital investment Border reopening Oversea investment Weak markets Cost of performing Hajj Global inflation 11

DISCUSSION & RECOMMENDATION 6.1. Strength 6.1.1. Hajj services and financial support According to the TH Annual Report, Tabung Haji has been recognized around the world as a role model in innovative hajj management (Tabung Haji, 2021). Moreover, Tabung Haji continues the hajj financial support despite the increasing cost of performing Hajj this year at RM30,850. It marks an eight percent increase from RM28,632 compared to last year's cost (Arifin, 2023). Subsidies provided for B40 group are 61 percent, meanwhile M40 group would receive 48 percent financial assistance. The first-time pilgrims will need to pay RM10,980 and RM15,980 accordingly. However, pilgrims from T20 need to pay the full cost. Social and demographic factor The Hajj Financial Support (Hafis) given to B40 and M40 are categorized by their income level which is impacted by social and demographic. This trend is based on their monthly earned income level. Tabung Haji consistently works with government organizations to compare data on potential Haj pilgrims with the existing database on depositors' income level(Bernama, 2023). Recommendation To ensure its best Hajj service and financial support, Tabung Haji needs to take the opportunity from border reopening by operating at the fullest. Other than pilgrimage activities that start to continue after the Movement Control Order (MCO), Tabung Haji might take the chance by investing globally to generate more income. Subsidies for pilgrims will not be a financial burden for Tabung Haji once they can generate high income. Moreover, Hajj services and management procedures for pilgrims in Malaysia need to be systematic and technology friendly. This is because the pilgrims need to send the health checkup document at Tabung Haji's counter. Therefore, Tabung Haji should collaborate with their panel clinic by easing the process, where the examiner or doctors can update health status straight to the Tabung Haji system. 12

6.1.2. Providing zakat payment on behalf of depositors Zakat is taken into consideration before they distribute the profit earnings to depositors. According to the ruling of the National Council for Islamic Religious Affairs Malaysia's 17th Fatwa Committee Conference, Tabung Haji pays zakat on behalf of the depositors. Therefore, it makes it easier for the Tabung Haji's depositors because they

95%	MATCHING BLOCK 5/44	SA MGT666_MUHAMMAD NAQIB BIN ZAINUDDIN_2020964523.pdf (D141835555)
are no longer required to pay zakat on savings and profit distributions		

that they received on their own (Tabung Haji, 2023). Economic factor Zakat is one of the five pillars of Islam which is compulsory for Muslims. Given that the depositors have appointed Tabung Haji to manage the investments of their savings fund, the form of zakat that is being paid is a business zakat instead of savings zakat. Zakat payments are based on their average monthly savings balanced for the year. Therefore, Tabung Haji tries their best to invest and generate profit in order to distribute high profits despite the challenging economy and weak market. Recommendation Profit distributions for the depositors are based on Tabung Haji financial performance. The more savings from the depositor, the higher the probability of getting a high dividend after 2.57 percent of zakat payment. Tabung Haji generates profits by investing the depositor's savings. To increase the depositors' savings, Tabung Haji needs to promote their institution for Muslim in Malaysia to attract more new customers and sustain the existing customer. Considering Tabung Haji's purpose is only depository service for Hajj pilgrimage and investment compared to other banking institutions that have many product lines, they should convince their customers to trust Tabung Haji with their money management and make customers feel they are receiving the best value of their money. 13

6.1.3. Assistance from Tabung Haji personnel for Malaysian pilgrims Tabung Haji allocated a total of 670 of their personnel for the 1444H Hajj operation. According to

88%	MATCHING BLOCK 6/44	W
Tabung Haji (TH) Hajj executive director Datuk Seri Syed Saleh Syed Abdul Rahman		

in Malaymail article (Bernama, 2023), among the total number of employees, 340 worked in social welfare, 296 in medicine, and 34 were employed by outside organizations

90%	MATCHING BLOCK 7/44	W
such the National Registration Department, Social Welfare Department, and local media.		

83%	MATCHING BLOCK 8/44	W
For the smooth running of this year's Hajj operations, Tabung Haji		

employees will depart in phases through a series of flights. Social and demographic factor Personnel assistance from Tabung Haji is considered as their attitude towards customer services. Tabung Haji are the main institution that provide pilgrimage services even though there are several travel agencies that being appointed by Tabung Haji to conduct the pilgrimage service, the overall Hajj services starting from documentation at Malaysia, such as health and visa to the process of performing Hajj at Saudi Arabia, are assisted by Tabung Haji personnel. Employees at Tabung Haji are committed to serve the pilgrims at the fullest to ease the overall process. Recommendation Recommendations that can improve the assistance provided for Malaysia pilgrims both at Malaysia and Saudi Arabia are by sending experienced and capable employees. Even from Malaysia, the Hajj simulation conducted by Tabung Haji becomes handy for their employees that assist the entire two day simulation. Not to mention that the simulation is conducted only for each state, while in Saudi Arabia they need to assist the entire pilgrims from Malaysia. Therefore, Tabung Haji need to give full training courses for their employees, and increase the total number of personnels to be sent to holy land. Services in Saudi Arabia include accommodations, counseling, and provide information and feedback. 14

6.1.4. Consistent revenue

56%	MATCHING BLOCK 9/44	W
Lembaga Tabung Haji reported the total revenues of RM1.47 billion for the first six months of 2022, with total deposits of RM88.09 billion		

according to (Bernama, 2022). It recorded the highest revenue in the 59 years since it was established. Due to this outcome, Tabung Haji is paying a modest dividend for 2022. After deducting 2.57 percent for Zakat, Tabung Haji declared the profit distribution for the year 2022 at 3.10 percent. More than 8.7 million depositors would profit from this dividend, which will pay out a total RM2.65 billion (Business Today Editorial, 2023). Economic factor Despite the economic downturn for the past years, Tabung Haji still manages to survive and distribute high profit. Tabung Haji is able to generate appropriate revenue for the 2022 financial year due to their strategic asset management. With the asset allocation, they carefully make the investment at a low risk. According to (Zahiid, 2023) the revenue for Tabung Haji comes from fixed income, equities and properties investment. Recommendation As a recommendation to sustain and increase the revenue, Tabung Haji should attract new depositors by promising and giving a high dividend rate. When there is an increase in the number of depositors, it will give results to the high savings. They can make more investment with that saving to the various channels as mentioned above, equities and properties investment. And to sustain the liquidity savings made by the depositors, Tabung Haji should come up with promotions or prizes for those who saved the money without withdrawing the money other than the RM 1300 that are freeze for Hajj registration. 15

6.2. Weaknesses 6.2.1. Online security Tabung Haji provides an internet banking facility that can be linked and connected to other conventional bank accounts. In other words, besides completing transactions at Tabung Haji, depositors can make savings and withdrawals using conventional banking. This is where the loss incurred following the pilgrimage funds' fraud. Tabung Haji reported that a total of RM1,961,430 had been lost as a result of online fraud using the pilgrimage fund. This loss was spread across many financial institutions (Bernama, 2023). Technological factor Technological factors can pose major opportunities and weaknesses to the Tabung Haji. As for Tabung Haji, the revolutionary technology is having an impact on the depositors saving, thus indirectly affecting Tabung Haji. On 5 February 2020 they launched a digital services platform that includes transferring funds service to their customers (Lembaga Tabung Haji, 2020). Recommendation Recommendation for Tabung Haji to overcome or lessen the online pilgrimage funds' fraud are by tightening and strengthening their THiJARI online services security. Even with the current requirement of Transaction Authorisation Code (TAC) when transferring funds using THiJari, the fraud is still taking place. Solution for this weakness is that they can add multi-factor authentication when transferring money (Royal, 2022). With TAC requirement, Tabung Haji can add phone calls to depositors when they are requesting to transfer the money to confirm the transaction. 16

6.2.2. Royal Commission of Inquiry (RCI) on Tabung Haji issue from audit Due to operational and management issues arising from PriceWaterhouseCoopers (PWC) audit, where total liabilities exceeded the total asset, Tabung Haji underwent the restructuring. Therefore, the RCI was set up to investigate those issues. The government announced the establishment of the RCI whose purpose is to look into problems related to Tabung Haji audits carried out by external auditors from 2014 to 2020, including PricewaterhouseCoopers, Ernst & Young, and Roland Berger. The government decided to create the RCI in accordance with the Commission of Enquiry Act of 1950 in order to investigate the situation, take corrective action, improve public opinion of Tabung Haji, and maintain the good governance (Mohamed Radhi & Sallehuddin, 2022). Political factor According to Deputy Prime Minister Datuk Seri Ismail Sabri Yaakob as cited in (Bursa Malaysia, 2021), the Malaysian cabinet decided to establish an RCI, in accordance with the Commission of Inquiry Act 1950 (Act 119) due to issues arising from the audit conducted. Recommendation RCI is inevitable because it involves third parties, therefore giving full cooperation is the best way to strengthen and lessen any issues related to financial management. In general, the RCI looks into Tabung Haji's operations to see if the investment strategy has any elements of negligence. In the end, RCI would give advice to an improvement, even if it meant there will be an amendment to the Tabung Haji Act 1995 (The Edge Malaysia, 2021). 17

6.2.3. Asset-liability management Tabung Haji is an Islamic institution in Malaysia. Therefore, they need to ensure that the saving from depositors is free from interest, but still entitled to dividends. Tabung Haji are constrained by the type of assets they could invest because of being in the Shariah Fund. While Tabung Haji are looking to expand into the global market, they still need to remain cautious. According to Tabung Haji executive of investment, Mohamad Damshal, to reduce overall risk, Tabung Haji keeps risky assets which is their private equity at a low level considering the existing liability and risk profile. Tabung Haji only allocated three percent of their fund to private equity investment which gives a limit to diversify their asset investment (Velezmoro, 2021). Economic factor Economic factors have had a direct impact on the Tabung Haji investment strategies. As they want to expand their investment to the global market, interest rates are skyrocketing. Thus, the funds needed for investment expansion will be costly and it will be a burden to Tabung Haji. Recommendation The recommendation that can be made in improving asset-liability management for Tabung Haji is, they should hire Islamic scholars as advisors to their investment strategies as they decide on diversifying their investment based on Syariah. And in addition, the investment allocation for equity, asset or real estate should be more than three percent. 18

6.3. Opportunities 6.3.1. ThrivingWomen

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MATCHING BLOCK 10/44

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Rina Sarif, Chief Human Capital Officer, Lembaga Tabung Haji, has taken

action after witnessing several women working in Tabung Haji struggle to advance in their careers for several reasons. To increase awareness about the realities of women in leadership, she started the platform of ThrivingWomen. The mission of ThrivingWomen is to empower as many women working in Tabung Haji as possible to fulfill their potential and take their places in the executive offices and even in decision- making levels (Kalra, 2021). Environment factors Women live in the environment where males are given more opportunity at the workplace even in Malaysia. According to research by (Women's Aid Organisation, 2020), in the workplace, 56% of Malaysian women have encountered gender discrimination (Women's Aid Organisation, 2022). Recommendation As a recommendation for Tabung Haji, they should welcome and encourage more female employees to step up to higher positions. Women are now more educated. Moreover, having women employees for managerial and executive positions will give a good image for the organization because it will reduce gender discrimination and improve the working environment. 19

6.3.2. Human capital investment Tabung Haji focuses on their operational efficiency by investing in human capital. Through the investments in human resources,

88%

MATCHING BLOCK 11/44

W

such as the "professional Mukmin (believers)" programme, which offers training and courses to

improve the efficiency and professionalism of its employees. Therefore, TH is devoted to ensuring stable and sustainable administration as well as operational management (Bernama, 2019). Social factor Investing in human capital is one of the advantages in improving employees' attitude toward their work. Investing in human capital will increase operational activities and profitability. Therefore, the more a company invest in its personnel, the higher its potential of achieving good productivity and success. 2022). Recommendation Tabung Haji can take advantage of this opportunity by having employees training programmes occasionally in order to improve the quality of their human capital. This can be made by investing more for the human capital. Tabung Haji can should use their stable income through employees' education such as further study, and improve working experienced. 20

6.3.3. Border reopening Border reopenings are the pioneer to Tabung Haji profit for the year 2022. One of the reasons behind the increase in Lembaga Tabung Haji's earnings from RM2.46 billion in 2021 to RM2.65 billion in 2022 is the opening of the country's borders following the Covid-19 outbreak. The reopening of the borders has brought back the country's economic and financial activity, as well as Tabung Haji's business and investment activities. Moreover, border reopening has led to the increase in Hajj quota and directly lowering the cost for the Hajj operation (The Malaysian Reserve , 2023). Legal factor The Ministry Of Foreign Affairs, Malaysia has announced the border reopening in April 2022 last year. The reopening will help in boosting the economic sector. Recommendation As for Tabung Haji, border reopening should be an advantage to their organization because they can gain an improvement for their earning. As Malaysia's economy benefits from the border reopening, Malaysian citizens are also restoring their financial status. Therefore, Tabung Haji needs to increase their funds, by encouraging depositors and other Malaysian Muslims to open an account and save their money in Tabung Haji. Besides, Tabung Haji have the opportunity to invest in asset, equity and real estate only when they have the funds from depositors' savings. 21

6.3.4. Oversea investment Lembaga Tabung Haji has recently purchased and currently owns a government building in London known as Great Minster House that accommodates the UK Department for Transport. Tabung Haji completed the purchase of a six-storey building in July last year. Tabung Haji expected the opportunity through this investment could provide good returns. Additionally, as the tenant is solely responsible for all building maintenance, Tabung Haji is not required to pay for any maintenance costs (Kaur, 2022). Demographic factor The environment and location of this new property investment are strategic which is capable of generating immediate returns. The value of the property that is owned by Tabung Haji is also expected to rise in the future due to its strategic location in London, which is the world's largest financial city and one of the most popular locations for property investments, as well as the increasing rental rate (Bernama, 2022). Recommendation Overseas investments on real estate are at potential by giving high returns. Real estate investments are made for the long-term investment. Therefore, when it comes to the date Tabung Haji wants to sell the property they own, they should consider the overall real estate market. Tabung Haji should sell the property at the highest possible rate to avoid losing their funds. It is because the real estate market often fluctuates (Seth, 2022). 22

6.4. Threats 6.4.1. Weak markets Post-pandemic covid-19 and Russia-Ukraine war are some of the main causes for the weak market faced by Tabung Haji.

52%

MATCHING BLOCK 12/44

W

TH is not exempt from the long-lasting consequences of the post-pandemic Covid-19, which placed pressure on investment income

because of the increased in financing rates and economic as well as market weaknesses. Not to mention that Tabung Haji also bears high expenses due to the rise in inflation and low foreign exchange rate (The Star, 2022). Economic factor Investment comes with ups and downs returned following current market conditions. Interest rates have an impact on the economy through influencing the inflation, recessions, consumer and company expenses, and stock prices. Higher interest rates will require high money to invest. Recommendation As a recommendation for Tabunng Haji to deal with the weak market, they should manage their money when interest rates rise. Tabung Haji should use their money to pay their debts in order to reduce their liabilities. Other than money management, they can slow down risky investments (Canada.ca, 2022). 23

6.4.2. Cost of performing Hajj The challenges and threats that Tabung Haji encounters in managing the Hajj include the rise in the cost of performing the pilgrimage, which is beyond Tabung Haji's control. The cost of performing Hajj impacts their ability to remain sustainable in terms of financial, as well as the difficulty of maintaining the high standard of service for pilgrimage. By 2024, Lembaga Tabung Haji is expected to spend about RM500 million on aiding Hajj pilgrims financially (Harun & Sallehuddin, 2023). Economic factor According to Al Jazeera as cited by (Muhammed, 2023), the hike was caused by global inflation, an increase in the price of flight tickets and other mandatory Hajj services. Moreover, the consumption tax rate, which is value-added tax (VAT), also saw an increase from five percent to fifteen percent in Saudi Arabia. Recommendation Recommendation for Tabung Haji to deal with this matter is, they should bring in more revenue to coordinate for pilgrimage funds. This is because, regardless of the cost imposed by Saudi Arabia, Tabung Haji are committed to provides subsidies for their depositors. As Tabung Haji generates profit by investing activities, they should allocate more funds for investment strategy in order to cope with increasing cost in performing Hajj for the future. 24

6.4.3. Global inflation

41%

MATCHING BLOCK 13/44

W

Lembaga Tabung Haji recorded overall earnings of 1.47 billion ringgit in the half of 2022 showing a decrease from 1.52 billion ringgit in the same period of 2021.

Malaysia's Haji pilgrimage fund saw their revenue decline by 3.29% in the first half of 2022 compared to the same period in the previous year due to increase in inflation rate (Goh, 2022). Economic factor The whole economy will suffer when prices for assets, food, fuel, and other products and services increase. According to (Davis, 2022)

64%

MATCHING BLOCK 14/44

W

the cost of living, the cost of running a business, borrowing money, financing, company and government bond

rates, and every other aspect of the economy are all affected by inflation. Recommendation Tabung Haji is one of the saving institutions in Malaysia that give high dividends for their depositors. Therefore, Tabung Haji should spread awareness on the importance of saving money during the rise of inflation. According to (Bennett, 2022), people should provide a budget for their savings to avoid running out of money before they could gain more. When they can attract more depositors to make high savings, Tabung Haji should start investing more in real estate. Due to the potential increase in property value during periods of rising inflation, real estate is often at advantage. As a result, the landlord which is Tabung Haji will be able to raise the rent they charge for rental cost, raising their revenue to keep up with the inflation rate (Gravier, 2022). 25

81%

MATCHING BLOCK 15/44

SA

INDUSTRIAL TRAINING REPORT AT LEMBAGA TABUNG H ...
(D172162948)

SWOT MATRIX Strengths Threats Weaknesses Increasing the number of real estate investment due to financial stability

Purchasing real estate to

100%

MATCHING BLOCK 16/44

SA

INDUSTRIAL TRAINING REPORT AT LEMBAGA TABUNG H ...
(D172162948)

reduce global inflation impact Apply or amend the advice that will come from RCI to survive the global market

100%

MATCHING BLOCK 17/44

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INDUSTRIAL TRAINING REPORT AT LEMBAGA TABUNG H ...
(D172162948)

Increase online security services as TH optimized human capital investment

Opportunities SWOT Matrix The Strengths Weaknesses Opportunities Threats Matrix is one of the important elements that can helps in matching the four types of strategies to formulate alternative decision making. First is SO Strategies. Tabung Haji can use their internal strength to take advantage on the external opportunities. Tabung Haji should increase the number of their real estate investment due to financial stability that they have. Next is WO Strategies which focus on improving internal weakness by taking advantage of external opportunities. Tabung Haji would need to increase their online security services by optimizing human capital investment. They need to train or hired people with technical and technology capability as well allocate some employee for multi-factor authentication that can make phone calls to depositors in confirming the online transaction. Third is ST Strategies that use internal strength to avoid or reduce the impact of external threat. Tabung Haji should purchase real estate with their stable revenue to reduce the impact of global inflation. As I have recommend earlier, real estate can give advantage during inflation. They can increase the rent they charge for rental cost of the property, to increase their revenue and keep up with the inflation rate. Lastly, WT Strategies. It is defensive strategy that reduce internal weakness and avoid external threat. For TH, they can apply or amend their Tabung Haji act with the advice that will come from RCI investigation to survive in global markets. RCI are established to investigate negligence in TH but they also provide corrective action as well as advice that could give advantage to survive the weak market. 26

CONCLUSION Tabung Haji is the only institution in Malaysia that provides pilgrimage saving, investment services to Muslims and gives generous dividends. Despite all challenges in internal and external factors where they are operating in, Tabung Haji survived in generating high revenue for over past years, particularly last year, by giving high dividends and being able to provide subsidies for pilgrims in easing their financial burden. With SWOT and PESTEL analysis, Tabung Haji can make decisions and evaluate the advantages and disadvantages of their overall operation for the year. In order to plan a successful operation and strategy, Tabung Haji should take advantage of both analysis methods. The result from this analysis can be used for future financial planning, and overcoming problems that could arise. In conclusion, Tabung Haji should optimize the financial planning strategy in order to function well in organizing depositors funds. They can observe the changing in economy situation as well as sustaining their best strategies that gives strength to their organization. 27

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MATCHING BLOCK 19/44

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APPENDICES Marketing program Pejabat POS Malaysia Program Thank You Frontliner Bomba Bagan Serai 31
Marketing program Hari Peladang Daerah Kerian Program Thank You Frontliner Bomba Kuala Kurau 32
Kursus Perdana Haji (KPH) Negeri Perak 33

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1/44	SUBMITTED TEXT	11 WORDS	72% MATCHING TEXT	11 WORDS
	EXECUTIVE SUMMARY TABLE OF CONTENT ACKNOWLEDGEMENT STUDENT'S PORTFOLIO COMPANY'S PROFILE TRAINING'S REFLECTION SWOT ANALYSIS DISCUSSION & RECOMMENDATION SWOT MATRIX CONCLUSION REFERENCES APPENDICES 2 3 4 5 6 10 11 12 26 27 28 31		Executive Summary Table of Contents Acknowledgement 1.0 Student's Profile 2.0 Company's Profile 3.0 Training's Reflection 4.0 SWOT Analysis 5.0 Discussion and Recommendation 6.0 Conclusion 7.0 References 8.0 Appendices	
	SA HRM666 NURALIA ANIS NASRIN BINTI ROSLAN_2020461844.pdf (D172235233)			

2/44	SUBMITTED TEXT	13 WORDS	100% MATCHING TEXT	13 WORDS
	TH is a statutory body governed by the Tabung Haji Act 1995 (TH) is a statutory body governed by the Tabung Haji Act 1995 (
	SA 2019802328_FIFI_NUR_IZZATI_BINTI_ABU_BAKAR.pdf (D142758637)			

3/44	SUBMITTED TEXT	29 WORDS	100% MATCHING TEXT	29 WORDS
	Vision Mission The Pillar of The Ummah's Economic Success; Excellence in Hajj Management To strengthen the economy of the Ummah 1 To remain active in seeking strategic investments locally and globally to ensure sustainable growth 2 To consolidate and enrich depositors' funds 3		VISION MISSION The Pillar of The Ummah's Economic Success; Excellence In Hajj Management To strengthen the economy of the ummah To remain active in seeking strategic investments locally and globally to ensure sustainable growth To consolidate and enrich depositors' funds	
	SA HRM666 NURALIA ANIS NASRIN BINTI ROSLAN_2020461844.pdf (D172235233)			

4/44	SUBMITTED TEXT	21 WORDS	100% MATCHING TEXT	21 WORDS
	To continuously provide excellent services 4 To facilitate and assist pilgrims towards achieving a Mabrur Hajj 5 To provide returns which are competitive, halal and toyyiban 6 7		To continuously provide excellent services To facilitate and assist pilgrims towards achieving a Mabrur Hajj To provide returns which are competitive, halal and toyyiban	
	SA INDUSTRIAL TRAINING REPORT AT LEMBAGA TABUNG HAJI- ALLIA SHARRY 2020884846.pdf (D172162948)			
5/44	SUBMITTED TEXT	13 WORDS	95% MATCHING TEXT	13 WORDS
	are no longer required to pay zakat on savings and profit distributions		are no longer required to pay zakat on their savings and profit distributions.	
	SA MGT666_MUHAMMAD NAQIB BIN ZAINUDDIN_2020964523.pdf (D141835555)			
6/44	SUBMITTED TEXT	13 WORDS	88% MATCHING TEXT	13 WORDS
	Tabung Haji (TH) Hajj executive director Datuk Seri Syed Saleh Syed Abdul Rahman		Tabung Haji (TH) Haj executive director Datuk Seri Syed Saleh Syed Abdul Rahman.	
	W https://www.malaymail.com/news/malaysia/2023/05/14/tabung-haji-670-personnel-to-be-flown-to-saudi ...			
7/44	SUBMITTED TEXT	11 WORDS	90% MATCHING TEXT	11 WORDS
	such the National Registration Department, Social Welfare Department, and local media.		such as the National Registration Department, Social Welfare Department and the local media. "	
	W https://www.malaymail.com/news/malaysia/2023/05/14/tabung-haji-670-personnel-to-be-flown-to-saudi ...			
8/44	SUBMITTED TEXT	11 WORDS	83% MATCHING TEXT	11 WORDS
	For the smooth running of this year's Hajj operations, Tabung Haji		for the smooth-running of this year's Haj operations, says Tabung Haji (
	W https://www.malaymail.com/news/malaysia/2023/05/14/tabung-haji-670-personnel-to-be-flown-to-saudi ...			
9/44	SUBMITTED TEXT	23 WORDS	56% MATCHING TEXT	23 WORDS
	Lembaga Tabung Haji reported the total revenues of RM1.47 billion for the first six months of 2022, with total deposits of RM88.09 billion		Lembaga Tabung Haji (TH) posted a total income of RM1.47 billion for the first half of 2022 (H1 2022), with total deposits of RM88.09 billion,	
	W https://www.malaymail.com/news/money/2022/09/22/tabung-haji-posts-rm147b-income-in-first-half-of- ...			
10/44	SUBMITTED TEXT	12 WORDS	100% MATCHING TEXT	12 WORDS
	Rina Sarif, Chief Human Capital Officer, Lembaga Tabung Haji, has taken		Rina Sarif, Chief Human Capital Officer, Lembaga Tabung Haji, has taken	
	W https://www.humanresourcesonline.net/how-hr-leader-rina-sarif-is-giving-women-a-platform-to-reali ...			

11/44	SUBMITTED TEXT	13 WORDS	88% MATCHING TEXT	13 WORDS
	such as the "professional Mukmin (believers)" programme, which offers training and courses to		such as the 'professional Mukmin (believers)' programme which provides training and courses to	
	W https://www.thesundaily.my/local/tabung-haji-to-focus-on-six-areas-including-governance-operation ...			
12/44	SUBMITTED TEXT	17 WORDS	52% MATCHING TEXT	17 WORDS
	TH is not exempt from the long-lasting consequences of the post-pandemic Covid-19, which placed pressure on investment income		TH is not excluded from the ongoing effects of the post-pandemic Covid-19, which puts double pressure on income (
	W https://www.thestar.com.my/business/business-news/2022/11/29/weak-markets-pose-challenge-for-tabu ...			
13/44	SUBMITTED TEXT	27 WORDS	41% MATCHING TEXT	27 WORDS
	Lembaga Tabung Haji recorded overall earnings of 1.47 billion ringgit in the half of 2022 showing a decrease from 1.52 billion ringgit in the same period of 2021.		Lembaga Tabung Haji (TH), reported total income of 1.47 billion ringgit (US\$321.66 million) in the six months to June, down from 1.52 billion ringgit in the same period of 2021.	
	W https://www.asiaasset.com/post/26433-th2309-gte-0923			
14/44	SUBMITTED TEXT	16 WORDS	64% MATCHING TEXT	16 WORDS
	the cost of living, the cost of running a business, borrowing money, financing, company and government bond		the cost of living, the cost of doing business, borrowing money, mortgages, corporate, and government bond	
	W https://www.investopedia.com/financial-edge/0212/inflation-and-economic-recovery.aspx			
15/44	SUBMITTED TEXT	10 WORDS	81% MATCHING TEXT	10 WORDS
	SWOT MATRIX Strengths Threats Weaknesses Increasing the number of real estate investment due to financial stability		SWOT MATRIX The strengths weaknesses strategies are increasing the number of real estate investment due to financial stability.	
	SA INDUSTRIAL TRAINING REPORT AT LEMBAGA TABUNG HAJI- ALLIA SHARRY 2020884846.pdf (D172162948)			
16/44	SUBMITTED TEXT	15 WORDS	100% MATCHING TEXT	15 WORDS
	reduce global inflation impact Apply or amend the advice that will come from RCI to survive the global market		reduce global inflation impact Apply or amend the advice that will come from RCI to survive the global market	
	SA INDUSTRIAL TRAINING REPORT AT LEMBAGA TABUNG HAJI- ALLIA SHARRY 2020884846.pdf (D172162948)			
17/44	SUBMITTED TEXT	8 WORDS	100% MATCHING TEXT	8 WORDS
	Increase online security services as TH optimized human capital investment		Increase online security services as TH optimized human capital investment	
	SA INDUSTRIAL TRAINING REPORT AT LEMBAGA TABUNG HAJI- ALLIA SHARRY 2020884846.pdf (D172162948)			

18/44	SUBMITTED TEXT	12 WORDS	100% MATCHING TEXT	12 WORDS
<p>Tabung Haji to focus on six areas including governance, operational efficiency.</p> <p>W https://www.thesundaily.my/local/tabung-haji-to-focus-on-six-areas-including-governance-operation ...</p>		<p>Tabung Haji to focus on six areas including governance, operational efficiency •</p>		
19/44	SUBMITTED TEXT	1 WORDS	100% MATCHING TEXT	1 WORDS
<p>local/tabung-haji-to-focus-on-six-areas-including-governance-operational-efficiency-</p> <p>W https://www.thesundaily.my/local/tabung-haji-to-focus-on-six-areas-including-governance-operation ...</p>		<p>Local Tabung Haji to focus on six areas including governance, operational efficiency • 15-12- 2019 11:00</p>		
20/44	SUBMITTED TEXT	24 WORDS	100% MATCHING TEXT	24 WORDS
<p>September 22). Tabung Haji posts RM1.47b income in first half of 2022, with total deposits at record high. Retrieved from Malaymail: https://www.malaymail.com/news/money/2022/09/22/tabung-haji-posts-rm147b-income-in-first-half-of-2022-with-total-deposits-at-record-high/29551</p> <p>SA NIRBA BAHYAH BINTI MAT YUSOH_20232.pdf (D171847207)</p>		<p>September 22). Tabung Haji Posts RM1.47b Income in First Half of 2022, with Total Deposits at Record High. Retrieved from malaymail: https://www.malaymail.com/news/money/2022/09/22/tabung-haji-posts-rm147b-income-in-first-half-of-2022-with-total-deposits-at-record-high/29551</p>		
21/44	SUBMITTED TEXT	19 WORDS	83% MATCHING TEXT	19 WORDS
<p>Online fraud: Tabung Haji, intermediary banks urged to tighten conditions for withdrawals, says Rais. Retrieved from The Star</p> <p>W https://www.thestar.com.my/news/nation/2023/01/25/online-fraud-tabung-haji-intermediary-banks-urg ...</p>		<p>Online fraud: Tabung Haji, intermediary banks urged to tighten conditions for withdrawals, says Rais The Star x</p>		
22/44	SUBMITTED TEXT	3 WORDS	100% MATCHING TEXT	3 WORDS
<p>https://www.thestar.com.my/news/nation/2023/01/25/online-fraud-tabung-haji-intermediary-banks-urged-to-tighten-conditions-for-withdrawals-says-rais</p> <p>SA HRM666 NURALIA ANIS NASRIN BINTI ROSLAN_2020461844.pdf (D172235233)</p>		<p>https://www.thestar.com.my/news/nation/2023/01/25/online-fraud-tabung-haji-intermediary-banks-urged-to-tighten-conditions-for-withdrawals-says-rais</p>		
23/44	SUBMITTED TEXT	16 WORDS	76% MATCHING TEXT	16 WORDS
<p>Tabung Haji expects Haj financial aid to increase to RM500m in 2024. Retrieved from Malaymail: https://www.malaymail.com/</p> <p>W https://www.malaymail.com/news/malaysia/2023/03/23/tabung-haji-expects-haj-financial-aid-to-incre ...</p>		<p>Tabung Haji expects Haj financial aid to increase to RM500m in 2024 Malay Mail https://www.malaymail.com/</p>		

24/44	SUBMITTED TEXT	3 WORDS	100% MATCHING TEXT	3 WORDS
<p>malaysia/2023/03/23/tabung-haji-expects-haj-financial-aid-to-increase-to-rm500m-in-2024/61129</p> <p>W https://www.malaymail.com/news/malaysia/2023/03/23/tabung-haji-expects-haj-financial-aid-to-incre ...</p>		<p>Malaysia Tabung Haji expects Haj financial aid to increase to RM500m in 2024</p>		
25/44	SUBMITTED TEXT	20 WORDS	79% MATCHING TEXT	20 WORDS
<p>Tabung Haji: 670 personnel to be flown to Saudi Arabia in stages to assist Malaysian pilgrims. Retrieved from Malaymail: https://www.malaymail.com/</p> <p>W https://www.malaymail.com/news/malaysia/2023/05/14/tabung-haji-670-personnel-to-be-flown-to-saudi ...</p>		<p>Tabung Haji: 670 personnel to be flown to Saudi Arabia in stages to assist Malaysian pilgrims Malay Mail https://www.malaymail.com/</p>		
26/44	SUBMITTED TEXT	3 WORDS	100% MATCHING TEXT	3 WORDS
<p>malaysia/2023/05/14/tabung-haji-670-personnel-to-be-flown-to-saudi-arabia-in-stages-to-assist-malaysian-pilgrims/69188</p> <p>W https://www.malaymail.com/news/malaysia/2023/05/14/tabung-haji-670-personnel-to-be-flown-to-saudi ...</p>		<p>Malaysia Tabung Haji: 670 personnel to be flown to Saudi Arabia in stages to assist Malaysian pilgrims</p>		
27/44	SUBMITTED TEXT	15 WORDS	100% MATCHING TEXT	15 WORDS
<p>Tabung Haji says it is committed to protecting depositors' interests, setting up RCI probe.</p> <p>W https://bursasustain.bursamalaysia.com/droplet-details/news/tabung-haji-says-it-is-committed-to-p ...</p>		<p>Tabung Haji says it is committed to protecting depositors' interests, setting up RCI probe </p>		
28/44	SUBMITTED TEXT	4 WORDS	100% MATCHING TEXT	4 WORDS
<p>news/tabung-haji-says-it-is-committed-to-protecting-depositors-interests-setting-up-rci-probe-28</p> <p>W https://bursasustain.bursamalaysia.com/droplet-details/news/tabung-haji-says-it-is-committed-to-p ...</p>		<p>News • &lt; • Tabung Haji says it is committed to protecting depositors' interests, setting up RCI probe</p>		
29/44	SUBMITTED TEXT	20 WORDS	51% MATCHING TEXT	20 WORDS
<p>TH Maintains Profit Distribution At 3.10% For 2022 With Total Pay Out Of RM2.65 Billion. Retrieved from Business today: https://www.businesstoday.com.my/2023/04/28/th-maintains-profit-distribution-at-3-10-for-2022-</p> <p>W https://www.businesstoday.com.my/2023/04/28/th-maintains-profit-distribution-at-3-10-for-2022-wit ...</p>		<p>TH Maintains Profit Distribution At 3.10% For 2022 With Total Pay Out Of RM2.65 Billion By Business Today Editorial - April 28, 2023 Lembaga Tabung Haji (TH) announced Profit Distribution for</p>		
30/44	SUBMITTED TEXT	13 WORDS	100% MATCHING TEXT	13 WORDS
<p>Malaysia's haj pilgrimage fund income drops as inflation, rate hikes roil markets.</p> <p>W https://www.asiaasset.com/post/26433-th2309-gte-0923</p>		<p>Malaysia's haj pilgrimage fund income drops as inflation, rate hikes roil markets</p>		

31/44	SUBMITTED TEXT	14 WORDS	100% MATCHING TEXT	14 WORDS
<p>Here's where experts recommend you should put your money during an inflation surge.</p> <p>W https://www.cnn.com/select/where-to-put-your-money-during-inflation-surge/</p>		<p>Here's where experts recommend you should put your money during an inflation surge</p>		
32/44	SUBMITTED TEXT	20 WORDS	77% MATCHING TEXT	20 WORDS
<p>How HR leader Rina Sarif is giving women a platform to realise their potential: THrivingWomen. Retrieved from Human Resource Online.</p> <p>W https://www.humanresourcesonline.net/how-hr-leader-rina-sarif-is-giving-women-a-platform-to-reali ...</p>		<p>How HR leader Rina Sarif is giving women a platform to realise their potential: THrivingWomen Human Resources Online</p>		
33/44	SUBMITTED TEXT	3 WORDS	100% MATCHING TEXT	3 WORDS
<p>how-hr-leader-rina-sarif-is- giving-women-a-platform-to- realise-their-potential-thrivingwomen</p> <p>W https://www.humanresourcesonline.net/how-hr-leader-rina-sarif-is-giving-women-a-platform-to-reali ...</p>		<p>How HR leader Rina Sarif is giving women a platform to realise their potential: THrivingWomen </p>		
34/44	SUBMITTED TEXT	6 WORDS	100% MATCHING TEXT	6 WORDS
<p>Retrieved from Tabung Haji : https://www.tabunghaji.gov.my/en/news/mon-10052020-1200/th-</p> <p>SA 2019802328_FIFI_NUR_IZZATI_BINTI_ABU_BAKAR.pdf (D142758637)</p>		<p>Retrieved from Tabung Haji: https://www.tabunghaji.gov.my/en/news/mon-07052021-1200/th-</p>		
35/44	SUBMITTED TEXT	14 WORDS	100% MATCHING TEXT	14 WORDS
<p>April 7). Interrogating the global rise in cost of Hajj. Retrieved from Vanguard</p> <p>SA NOOR HANIS NAJIHAH BINTI ABDUL JAMAL-20232.pdf (D171845768)</p>		<p>April, 2023). Interrogating the global rise in cost of Hajj. Retrieved from Vanguard:</p>		
36/44	SUBMITTED TEXT	1 WORDS	100% MATCHING TEXT	1 WORDS
<p>https://www.vanguardngr.com/2023/04/interrogating-the-global-rise-in-cost-of-hajj/#:~:text=The%20increase%20according%20to%20AI,from%205%25%20</p> <p>SA NOOR HANIS NAJIHAH BINTI ABDUL JAMAL-20232.pdf (D171845768)</p>		<p>https://www.vanguardngr.com/2023/04/interrogating-the-global-rise-in-cost-of-hajj/#:~:text=The%20increase%20according%20to%20AI,from%205%25%20</p>		
37/44	SUBMITTED TEXT	23 WORDS	46% MATCHING TEXT	23 WORDS
<p>Lembaga Tabung Haji. Retrieved from https://www.tabunghaji.gov.my/ms/korporat/informasi-korporat/laporan-tahunan-Tabung-Haji-(2023,June30).FAQ-Profit-distribution-2021. Retrieved from Lembaga Tabung Haji: https://www.tabunghaji.gov.my/</p> <p>SA NOOR HANIS NAJIHAH BINTI ABDUL JAMAL-20232.pdf (D171845768)</p>		<p>Lembaga Tabung Haji. (2023). Retrieved from Lembaga Tabung Haji: https://www.tabunghaji.gov.my/en/investment/general-investment-Lembaga-Tabung-Haji-(2023).Salary-Deduction-Contribution. Retrieved from Lembaga Tabung Haji: https://www.tabunghaji.gov.my/</p>		

38/44	SUBMITTED TEXT	14 WORDS	78% MATCHING TEXT	14 WORDS
<p>Weak markets pose challenge for Tabung Haji's dividend outlook. Retrieved from The star:</p> <p>W https://www.thestar.com.my/business/business-news/2022/11/29/weak-markets-pose-challenge-for-tabu...</p>		<p>Weak markets pose challenge for Tabung Haji's dividend outlook The Star x</p>		
39/44	SUBMITTED TEXT	12 WORDS	100% MATCHING TEXT	12 WORDS
<p>Tabung Haji seeks to diversify but fights shy of risky assets.</p> <p>W https://www.asianinvestor.net/article/tabung-haji-seeks-to-diversify-but-fights-shy-of-risky-asse...</p>		<p>Tabung Haji seeks to diversify but fights shy of risky assets </p>		
40/44	SUBMITTED TEXT	3 WORDS	100% MATCHING TEXT	3 WORDS
<p>tabung-haji-seeks-to-diversify-but-fights-shy-of-risky-assets/470322</p> <p>W https://www.asianinvestor.net/article/tabung-haji-seeks-to-diversify-but-fights-shy-of-risky-asse...</p>		<p>Tabung Haji seeks to diversify but fights shy of risky assets </p>		
41/44	SUBMITTED TEXT	18 WORDS	71% MATCHING TEXT	18 WORDS
<p>More Than 50% of Malaysian Women Experienced Gender Discrimination in the Workplace. Retrieved from Womens Aid Organisation (</p> <p>W https://wao.org.my/more-than-50-of-malaysian-women-experienced-gender-discrimination-in-the-workp...</p>		<p>More Than 50% of Malaysian Women Experienced Gender Discrimination in the Workplace - Women's Aid Organisation</p>		
42/44	SUBMITTED TEXT	5 WORDS	88% MATCHING TEXT	5 WORDS
<p>more-than-50-of-malaysian-women-experienced-gender-discrimination-in-the-workplace/ Zahiid, S.</p> <p>W https://wao.org.my/more-than-50-of-malaysian-women-experienced-gender-discrimination-in-the-workp...</p>		<p>More Than 50% of Malaysian Women Experienced Gender Discrimination in the Workplace - Women's</p>		
43/44	SUBMITTED TEXT	21 WORDS	75% MATCHING TEXT	21 WORDS
<p>Tabung Haji to distribute RM2.65b for 2022 as profits stagnant amid global slow down. Retrieved from Malay Mail Sdn. Bhd.: https://www.malaymail.com/</p> <p>W https://www.malaymail.com/news/malaysia/2023/04/28/tabung-haji-to-distribute-rm265b-for-2022-as-p...</p>		<p>Tabung Haji to distribute RM2.65b for 2022 as profits stagnant amid global slow down Malay Mail https://www.malaymail.com/</p>		
44/44	SUBMITTED TEXT	4 WORDS	100% MATCHING TEXT	4 WORDS
<p>malaysia/2023/04/28/tabung-haji-to-distribute-rm265b-for-2022-as-profits-stagnant-amid-global-slow-down/66771 30</p> <p>W https://www.malaymail.com/news/malaysia/2023/04/28/tabung-haji-to-distribute-rm265b-for-2022-as-p...</p>		<p>Malaysia Tabung Haji to distribute RM2.65b for 2022 as profits stagnant amid global slow down</p>		

