

# INDUSTRIAL TRAINING REPORT AT KUMPULAN WANG SIMPANAN PEKERJA (KWSP)



1 MAC 2023 - 15 AUGUST 2023



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BACHELOR OF BUSINESS ADMINISTRATION (HONS) FINANCE

FACULTY OF BUSINESS AND MANAGEMENT

INDUSTRIAL TRAINING REPORT AT KUMPULAN WANG SIMPANAN PEKERJA  
(KWSP), KANGAR, PERLIS



**RESEARCH TOPIC: DETERMINANTS OF CAPITAL STRUCTURE IN  
TECHNOLOGY HARDWARE AND EQUIPMENT COMPANY IN MALAYSIA**

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**DECLARATION OF ORIGINAL WORK BACHELOR OF BUSINESS  
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**FACULTY OF BUSINESS AND MANAGEMENT UNIVERSITI TEKNOLOGI MARA**

**“DECLARATION OF ORIGINAL WORK”**

I, Wan Nur Azizah Binti Wan Mustafa Kamal, (000515-09-0026) hereby, declared  
that:

- This internship report has not previously been accepted in substance for any degree, locally or overseas, and is not being concurrently submitted for this degree or any other degrees.
- This internship report is the result of my independent work and investigation, except where otherwise is stated.
- All verbatim extracts have been distinguished by quotation marks and sources of my information have been specifically acknowledged.

Signature: \_\_\_\_\_

Date: 23/7/2024

## **EXECUTIVE SUMMARY**

This report is about my industrial training experience which has been carried out at Kumpulan Wang Simpanan Pekerja (KWSP) at the Perlis branch from 1st Mac 2023 until 15th August 2023. The duration of industrial training that I spent at "Kumpulan Wang Simpanan Pekerja" KWSP is 24 weeks. I have been assigned to the Services Department at the services counter, supervised by Encik Fadzil Bin Zainon. All students must complete this industrial training before receiving their Bachelor of Business Administration (Hons) in Finance. During the internship program, I was exposed to new tasks and a different work atmosphere. It was a fantastic experience over six months to be able to gain new skills from this firm that would benefit me in my future employment.

In this internship report, I included my resume under the student profile. That resume is completely concerned with my details. Second, I have shared the profile of my internship firm. It includes the company's name, location, background, KWSP's vision, KWSP's mission, target, goal, and organizational structure. In this report, I also included the training reflection, which includes the duration, exact date, working day, and time. Then, under training reflection, I entered information about whatever department I have worked in allocated, as well as my tasks and responsibilities throughout my internship at KWSP Kangar Perlis. Then I mentioned the advantages I gained while my internship program at KWSP, as well as the information and skills I learned there.

My employment gave me an in-depth understanding of KWSP. By sharing their industrial knowledge, this section also gave me with professional experience. Overall, my internship has been a rewarding experience thanks to a friendly and supportive supervisor as well as pleasant colleagues. I am delighted to offer KWSP as a suitable internship location.

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## **2.0 COMPANY PROFILE**

### **2.1 Company Background**

The Employees Provident Fund (EPF) is one of the world's oldest provident funds. Established in 1951, it helps the Malaysian workforce to save for their retirement in accordance to the Employees Provident Fund Act 1991. Its primary goal is to give retirement benefits to the Malaysian private sector and pensionable employees. Today, at the EPF continue to refine our vision to not only stay relevant but to create a better retirement for all our members.

This strengthens our commitment to safeguarding our members' savings and increasing our dedication to providing excellent services. In tandem with our main vision in helping members achieve a better future, we have extended our mandate to include aiding national infrastructural development while safeguarding and growing members' retirement savings. Furthermore, EPF has been shown to play an important role in society by providing financial security to its members or beneficiaries. It allows members to use their EPF earnings to purchase homes and further their education, as well as after retirement, death, incapacity, or medical care.

Employees and their employers are required to contribute to their retirement savings under the Employees Provident Fund Act of 1991. Effective 1 January 2019, the EPF functions will require an employee contribution of 11% of the member's monthly salary for those under 60, and an employer contribution of 13% (below 60 and monthly salary below RM 5,000), 12% (below 60 and monthly salary above RM 5,000), and 4% (above 60) of their employee's monthly salary. Furthermore, a member's EPF funds are divided into two accounts, which differ in terms of savings and withdrawal flexibility. While 70% of donations will be directed to Account 1, while the remaining 26% will be directed to Account 2. A member of the EPF may withdraw funds from Account 2 under certain situations, such as housing withdrawal, education withdrawal, and medical withdrawal. While savings in Account 1 may only be withdrawn once you reach the age of 55, savings in Accounts 1 and 2 will be consolidated into this account.

As of December 31, 2022, the EPF has 15.71 billion members, 8.39 billion of whom were active contributors. At the same time, 598,268 employers contribute to EPF. In 2022, total contributions from members and employers totalled RM88.07 billion, with a total dividend distribution of roughly RM51.14 billion.

## **2.2 Company Vision**

- To be the most caring superannuation fund in the region enabling our members to have a contented retirement life

## **2.3 Company Mission**

- To provide maximum retirement benefits and an efficient service to our members through prudent and innovative management of the fund.

## **2.4 Company Objective**

- Its mission has been to serve as a social security agency in Malaysia, particularly providing retirement benefits to private sector and non-pensionable employees.

## **2.5 Company Product/Services**

The Employees Provident Fund (EPF) was established by the government as a social security agency that offers retirement benefits to private sector employees and non-pensionable public sector employees. The EPF also offers different early withdrawal plans to its members who are under the age of retirement.

### **1. Retirement Withdrawal Schemes**

- Age 50 Years Withdrawal Scheme
- Age 55 Years Withdrawal Scheme

### **2. Pre-Retirement Withdrawal Schemes**

- Withdrawal Scheme to Purchase / Build a House
- Withdrawal Scheme to Reduce / Redeem Housing Loan
- Members/Members' Children Education Withdrawal Scheme
- Health Withdrawal Scheme

### **3. Withdrawal Schemes**

- Incapacitation Withdrawal Scheme
- Leaving the Country Withdrawal Scheme
- Death Withdrawal Scheme
- Pensionable Employees Withdrawal Scheme



#### 4. i-Lindung

- i-Lindung is a self-service portal accessible via i-Akaun (Member) that may be used to acquire Member Protection Plan (MPP) protection items. Members are permitted to acquire insurance / takaful products from EPF-approved Insurance & Takaful Operators (ITOs). This is to give members with protective coverage alternatives during difficult times or bad circumstances.

#### 5. i-Saraan

- The EPF launched the i-Saraan voluntary contribution scheme. It provides an option for self-employed Members with variable earnings and gig economy employees to access unique government incentives for retirement reasons, according to the set standards.

#### 6. i-Sayang

- The government programme i-Sayang allows the husband (contributor) to transfer the 2% employee share contribution received from the company to the wife's (receiver) EPF account. Cancellation cannot be done against the i-Sayang registration that has been approved without any reason. The husband (giver) can only cancel if there is a divorce or the death of the wife (receiver).

#### 7. i-Invest

- Through the Members Investment Scheme (MIS), you have the opportunity and freedom to diversify your retirement portfolio and increase your retirement savings. Members with adequate savings can use this programme to invest a portion of the assets in their Account 1 through the designated Fund Management Institutions (FMIs), which include Unit Trust Management Companies and Asset Management Companies.



## 2.5 ORGANIZATIONAL STRUCTURE



### EMPLOYEE PROVIDENT FUND PERLIS BRANCH ORGANIZATIONAL CHART



### **3.0 TRAINING REFLECTION**

My 6-month industrial training has had a significant influence on me, providing me with fresh experiences as I prepare to enter the industry. The customer service department has been allocated to me for the duration of my internship, which will last twenty-four weeks. I am being supervised by Encik Fadzil Bin Zainon. The Services Department is divided into three sections: Retirement Advisory Services, Counter, and Governance. Retirement Advisory Services (RAS) is part of EPF's long-term goal of improving service delivery and assisting members, particularly those who are about to or have recently retired, in establishing a sustainable retirement. Members' EPF funds will be handled and increased with the assistance of the instructions and options offered to them.

#### **CUSTOMER SERVICE DEPARTMENT**

Firstly, I work in the customer service department. This necessitated interaction with EPF members. My duties involve i-Akaun-related activities including registering nominations, obtaining yearly statements, paying employer contributions, and submitting housing and education payments for members. In addition, I must process the papers at the front desk before proceeding with the member's request to the counter. Members can inquire about anything at the Counter and Governance. As a result, as the person in control of this sector. I should be well-versed in the many queries that EPF members may have and the best methods to respond to them.

Then, I learned that I needed to be organized, bright, and productive in my tasks since I needed to be aware of all the information that I convey to the customer. Not only that I also learned how to promote an EPF product called i-Lindung. i-Lindung is a self-service portal accessible via i-Akaun (Member) that may be used to acquire Member Protection Plan (MPP) protection items. Members are permitted to acquire insurance / takaful products from EPF-approved Insurance & Takaful Operators (ITOs). This is to give members with protective coverage alternatives during difficult times or bad circumstances. So, from that I have gained confidence in how to convince people to buy EPF products and expanding my knowledge about EPF products.

Last but not least, I had helped customer make a withdrawal for retirement at info island which is called e-pengeluaran. They just need to log in to their i-Akaun and I will guide them step by step to make a withdrawal without the need to go to the counter.

As a result of meeting and chatting with so many customers from all races, I've grown more mature and sensible in my decision-making. It has assisted me in developing numerous new viewpoints. I meet employees at all levels, from the clerk to the head of the northern area. The event has widened my social network and altered my thinking and behaviour. In the nutshell, my whole internship experience, I've learned new things, both in terms of real job experience and general life comprehension. Moreover, during the semester, I learn how to adjust to a new environment and use my knowledge in the business.

## **4.0 RESEARCH REPORT**

This study explores the Determinant of Capital Structure in Technology Hardware and Equipment Companies in Malaysia which is the dependent variable which is leverage (calculated as total debt divided by total equity) and the independent variables are profitability, liquidity, and growth opportunity. Panel data analysis is used in this study to evaluate 26 listed Technology Hardware and Equipment Company companies under Bursa Malaysia for 9-year period. The secondary data which is applied by quantitative research were used too. It was to determine the best regression model, diagnostic tests for normality, multicollinearity, and autocorrelation are performed, as well as panel data analysis. The data was gathered by using Refinitiv Eikon DataStream and Stata14. I analysed the data by using Stata, 14 version which to determine the correctness and trustworthiness of the data.

### **4.1 LITERATURE REVIEW**

A company's capital structure is the specific combination of debt and equity utilized to fund its overall operations and growth. Equity capital is derived from a company's ownership shares and claims on its future cash flows and earnings. Debt is represented by bond offerings or loans, whereas equity is represented through common stock, preferred stock, or retained earnings. Short-term debt is also included in the capital structure. (Alicia Tuovila,2023). The firm's leverage is defined as its debt-to-total-financing ratio. The capital structure may be quite complicated. The topic of a firm's capital structure has gotten a lot of attention all across the world. This demonstrates the significance of capital structure in corporate finance. Capital structure studies must address two important issues: how corporations choose their capital structure to finance their operations and how the capital structure financing option affects the firm's value. Leverage is the amount of debt a corporation has in its debt-equity balance. A corporation that has more debt than the industry average is considered to be highly leveraged. When revenues increase, payments are made with comfortable surpluses, and further debt is taken on to capitalize on market possibilities. When revenues are poor, however, a heavily leveraged corporation may fall behind on debt payments and may be unable to borrow further funds to stay afloat. To execute its operation, the corporation needs financial resources. The proportion of debt and equity in a company's capital structure has several risks and return implications. The

capital structure describes how a company finances its operations and expansion by utilising several sources of money. (Troy Adkins,2021). Debt is one of the two primary ways for a firm to raise funds in the capital markets. Debt benefits businesses because of tax benefits; interest payments made as a result of borrowing cash may be tax-deductible. Unlike equity, debt allows a firm or business to keep ownership. Furthermore, at periods of low-interest rates, debt is plentiful and cheap to get.

Outside investors can buy a stake in a firm through equity. When interest rates are low, equity is more expensive than debt. Unlike debt, however, equity does not have to be repaid. In the event of decreased earnings, this is advantageous to the firm. The owner's claim on the company's future earnings is represented by equity. (Alicia Tuovila,2023). The section represents the theories and concepts associated with this subject. Theories identify and explain the relationship between the variables studied in our study. This also builds a link between the theoretical component and the actual implementation of research findings. There are three theories trade-off theory, pecking order theory, and agency cost theory.

According to the Trade of theory, businesses with sufficient liquid assets may borrow more money since they are less risky. As a result, high liquidity increases the use of debt. Companies with more liquid assets, on the other hand, can use their own resources to finance potential investment opportunities, reducing their debt, according to the Pecking Order Theory. However, opinions differ on how this variable influences the outcomes. Some empirical studies on the link between leverage and liquid assets, for example, have found a negative association, while others appear to suggest a positive relationship (Özcan Işık & Ersan Ersoy, 2021).

Based on (Sarada Dakua, 2018), there is a negative relationship between liquidity and capital structure due to lenders' unwillingness to lend to enterprises with high liquidity agency costs. A corporation with considerable liquidity, according to the pecking order concept, does not require external capital. The trade-off argument, on the other hand, contends that if a firm obtains more outside money, it pays its outside investors fairly, establishing a positive relationship between them. Liquidity is calculated by dividing current assets by current obligations.

Next is firm size, according to the Trade of Theory, firm size will have a positive influence on leverage. Because the risk of insolvency is smaller for larger enterprises,

and the benefits of diversification make cash flows less irregular. These businesses are likewise too big to fail. On the other hand, increasing a firm's scale may expose it to considerable information asymmetry costs caused by outside funding. Furthermore, because they may issue shares at a lower price, large corporations may choose to employ less debt. As a result, the Pecking order hypothesis predicts that this variable will have a negative connection with leverage. Several researchers computed a negative association between these parameters, contrary to theoretical assumptions, while others found a positive link. (Özcan Işık & Ersan Ersoy, 2021).

Then, a company's profitability is defined as its capacity to make money from its activities. The link between profit and expenditure from commercial activity that makes use of the firm's assets is referred to as the profit-loss statement. Furthermore, a company's profitability may be determined in two ways which are accounting-based metrics and market-based measurements. expenses, causing companies to cut borrowings, resulting in lesser leverage. Market-based indicators give a longer-term, more forward-looking view since previous success is utilized to estimate a firm's future performance. Accounting base measurement, such as return on asset ROA, is calculated in the short term by comparing numbers from the firm's annual report to the benchmark ratio. Accounting-based metrics are preferable above market-based measurements, according to (Hutchinson & Gul, 2004), since they reflect the consequence of a company's management actions. As a result, ROA is utilized to examine the link between a company's capital structure and its performance.

Summary of variables and measures that had been use in the analysis are as follows:

<b>Variable</b>	<b>Measurement</b>
Leverage	Total Debt / Total Equity
Liquidity	Current Asset / Current Liabilities
Firm Size	Log of firm size = Log (Total Asset)
Profitability	Earnings After Tax and Interest / Total Assets

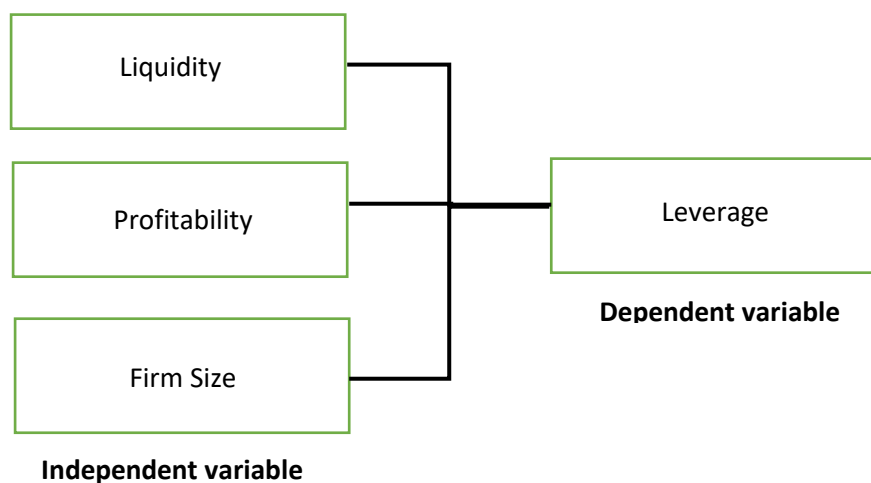
## 4.2 RESEARCH METHODOLOGY

The primary focus of this research is research design and contains one main objective to be investigated, as follows. This study is to identify the key determinants of capital structure for technology hardware and equipment companies in Malaysia by using panel data listed firms over several years

When quantitative research is believed to be standardized, numerical data is gathered using systematic approaches to get quantifiable information. Quantitative research is performed to examine if any factors in a model will impact the left and right-side variables. The primary reasons are that our thesis involves a quantitative comparison of independent and dependent variables, and data is collected at a certain point in time and more or less simultaneously. To analyze the relationships, the study will utilize quantitative research to establish the causes and consequences of the test.

The data set of this study is composed of 26 technology hardware and equipment listed firms in Malaysia for the period of 2013 to 2022 and the data are mainly come from Reconitiv Eikon. In this context, the panel data model is used to find out the determinants of capital structure in technology hardware and equipment companies.

### Theoretical Framework





## Descriptive Analysis

This section summarizes the descriptive analysis results for all variables utilized in this study. Table 4.1 summarizes the mean, standard deviation, minimum, and maximum values for each variable.

Variable	Obs	Mean	Std. Dev.	Min	Max
Leverage	199	25.3995	37.00167	0	344.43
Liquidity	232	3.74181	5.115509	.52	71.04
Profitabilty	222	5.063198	16.23479	-59.59	93.78
FirmSize	232	5.324063	.6841148	.6263681	6.493995

**Table 4.1 Descriptive Analysis from Year 2013-2022**

Based on table 4.1, shows descriptive statistics for determinants of capital structure in technology hardware and equipment company in Malaysia. In this analysis the leverage has a mean value of 25.3995 and a range of values from minimum which is 0 and maximum 344.43. Then, the liquidity has a mean value of 3.74181 and can reach a maximum of 71.04 as well as a minimum of 0.52. The mean value for profitability is 5.063198. Profitability may reach a maximum of 93.78 and a minimum of -59.59. Lastly, for firm size (log of Size), the mean value is 5.324063, with a maximum of 6.493995 and a minimum of 0.6363681.

## Correlation Analysis

A correlation matrix is the result of a bivariate analysis in which the relationship between two variables is estimated.

	Leverage	Liquid~y	Profit~y	FirmSize
Leverage	1.0000			
Liquidity	-0.1766	1.0000		
Profitabilty	0.0430	-0.2125	1.0000	
FirmSize	-0.1367	-0.1023	0.1789	1.0000

**Table 4.2 Correlation Analysis from Year 2013-2022**

Table 4.2 shows that the summary of the results for correlation analysis between the variables. According to the results in the table 4.2, there is a significant positive correlation between the leverage and the profitability variables. However, the other variable has negative relationship with leverage which is liquidity and firm size.

### 4.3 DATA ANALYSIS

Dependent Variable: LEVERAGE  
 Method: Panel Least Squares  
 Date: 07/12/23 Time: 23:52  
 Sample: 2013 2022  
 Periods included: 10  
 Cross-sections included: 25  
 Total panel (unbalanced) observations: 190

Variable	Coefficient	Std. Error	t-Statistic	Prob.
PROFITABILITY	-0.022814	0.175334	-0.130120	0.8966
LIQUIDITY	-1.043639	0.505650	-2.063955	0.0404
FIRM_SIZE	5.062082	0.624180	8.109970	0.0000
R-squared	0.008543	Mean dependent var		24.28253
Adjusted R-squared	-0.002061	S.D. dependent var		36.02113
S.E. of regression	36.05822	Akaike info criterion		10.02381
Sum squared resid	243136.5	Schwarz criterion		10.07508
Log likelihood	-949.2620	Hannan-Quinn criter.		10.04458
Durbin-Watson stat	0.372145			

**Table 4.3 Least Square Method**

In order to achieve the objectives of the analysis, the equation for final econometrical model is run as follows.

$$CS_{it} = \alpha + \beta_1 FS_{it} + \beta_2 LIQUID_{it} + \beta_3 PROF_{it} + \epsilon_{it}$$

Where:

$CS_{it}$  = Capital structure of company i at time t

$\beta_1 FS_{it}$  = Firm Size of company i at time t

$\beta_2 LIQUID_{it}$  = Liquidity of company i at time t

$\beta_3 PROF_{it}$  = Leverage of company i at time t

$\epsilon_{it}$  = Error term of company i at time t

$\alpha$  = Intercept

$\beta_1$  to  $\beta_3$  = Estimated coefficients of the independent variables

#### 4.4 FINDINGS

This section presents the results of the relationship between the capital structure and leverage that is statistically significant in technology hardware and equipment company in Malaysia. It included three independent variables which are profitability, firm size, and liquidity.

According to Table 4.3, the results show that the coefficient of profitability is 0.022%. This value determined that there is a negative relationship between leverage and profitability with the consequence of every 1% increase in profitability will decrease in profitability at 0.022%. The probability value is 0.896 for the profitability show that insignificant because the probability value is more than 0.05.

Moreover, there is a negative relationship between liquidity and leverage. A 1% increase in liquidity will decrease leverage by 1.04. Liquidity is statistically significant where the probability value is less than 0.05 Where the result is 0.04 based on Table 4.3. Liquidity and leverage are positively correlated with each other.

On the other hand, there is a positive relationship between firm size and leverage. A 1% increase resulting in size will increase leverage at 5.06. This variable also affects firm leverage at 8.109 which Indicates by t-statistic in a positive way where when the firm size increase, leverage will increase too. It also shows that there were significant because the probability is less than 0.05 which is 0.

## 5.DISCUSSION AND RECOMMENDATION

Numerous studies have been conducted on the relationship between leverage and capital structures, with varying results. The study found that liquidity, profitability and firm size have an impact to determine capital structure. Based on this finding above, the capital structure can be decided by focusing on these three factors.

This research effort has helped to improve the comprehension of Modigliani and Miller. (MM) theory in MM propositions I and II in 1958 and 1963, trade-off theory, and pecking order theory. First, this study contributes to Modigliani-Miller irrelevant theory, which states in the first proposition that a company's capital structure is not a major consideration and cannot influence the value of the company, and Modigliani-Miller relevant theory, which states in the second proposition that financial leverage has a direct influence on firm performance. This study also led to the trade-off hypothesis, which states that debt, if managed optimally, has a beneficial influence on corporate performance; but, if debt accumulation exceeds profits made by the firm, debt has a negative effect on company performance. The main objective of this study is to determine the key determinants of capital structure for Technology Hardware and Equipment Company in Malaysia.

To assist future researchers in conducting better research on this similar topic, some recommendations are provided here to deal with the limitations. Due to missing data for some of the listed companies, our research does not include all listed technology hardware and equipment companies, but only 26, and the time frame is from 2013 to 2022. Researchers are encouraged to include all of the listed companies in future research to increase the sample size and generate a more accurate result. They are also advised to use another database that has greater data availability than the Eikon database.

Future researchers should select data that employs the same accounting processes for data running. Future research should incorporate data from several nations to provide policymakers with a broader choice of data analysis and suggestions. To boost the amount of interest in your paper, compare Malaysia to other Asian countries. Furthermore, researchers can focus their research on countries and industries other than Malaysia, such as China and Japan.

Furthermore, additional independent variables relevant to the study should be considered in future research to determine their effect on firm leverage. Because our research was limited to three independent variables, it is recommended that other related variables such as asset tangibility be included to make the study more comprehensive and meaningful. This will assist investors and policymakers in making more precise financial decisions.

## 6. CONCLUSION

To conclude, University Technology Mara (UITM) mandates all Bachelor of Business Administration (Hons) in Finance students to conduct industrial training in order to expose them to the nature of the industries they studied and to real-life experience. This might assist students in acquiring the information and skills essential for work in today's economy.

My internship at the Kumpulan Wang Simpanan Pekerja (KWSP) or the Employees Provident Fund (EPF) provided me with a great chance to get insight into the professional world. On top of that, I figured out how to put what I had learned in the classroom to use in the workplace. I was able to expand my knowledge and try to adjust to my new surroundings. I picked the Employees Provident Fund (EPF) as the first site for me to obtain fresh experience while doing my internship. I was assigned to the Services Department, which corresponds to the area of my studies. My tasks include serving and helping the customer at the service counter to make withdrawals for retirement, education, housing and health. Besides my task also includes assisting EPF members in creating i-Akaun, making nominations, and introducing i-Lindung and i-Saraan to EPF members.

In general, even if the company is performing well, there is still opportunity for growth. Finally, changes in the regulatory environment are the major factors that must be considered in order to improve the performance of pension funds. Stringent governance processes, the development of expertise, a clear emphasis on what is in the best interests of members, and the use of economies of scale in administration and investment are all examples of best practices. Furthermore, one of the reasons I enjoy working as an intern at EPF is that it allows me to experience how real-life business operations and yearly reports are created.

In the nutshell, based on the finding stated the analysis for the coefficient relationship between firm size, profitability, growth and liquidity with the leverage of the publicly listed technology companies in Malaysia. Based on the result that we found, independent variables such as firm size and liquidity are found to be significant and another one such as profitability are not significant because it is more than 0.05 based on probability.

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## 8. APPENDICES



## Document Information

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<b>Analyzed document</b>	WAN NUR AZIZAH FOR OUR ORIGINAL RESEARCH AND COMPANY REPORT.pdf (D172302623)
<b>Submitted</b>	7/23/2023 7:44:00 AM
<b>Submitted by</b>	WAN NUR AZIZAH
<b>Submitter email</b>	2021113987@student.uitm.edu.my
<b>Similarity</b>	19%
<b>Analysis address</b>	sharida699.UiTM@analysis.ouriginal.com

## Sources included in the report

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### **UNIVERSITI TEKNOLOGI MARA (UiTM) / INDUSTRIAL TRAINING REPORT WAN NUR ATIKAH BT WAN ISMAIL(2020847094).pdf**

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### Entire Document

**EXECUTIVE SUMMARY** This report is about my industrial training experience which has been carried out at Kumpulan Wang Simpanan Pekerja (KWSP) at the Perlis branch from 1st Mac 2023 until 15th August 2023. The duration of industrial training that I spent at "Kumpulan Wang Simpanan Pekerja" KWSP is 24 weeks. I have been assigned to the Services Department at the services counter, supervised by Encik Fadzil Bin Zainon. All students must complete this industrial training before receiving their Bachelor of Business Administration (Hons) in Finance. During the internship program, I was exposed to new tasks and a different work atmosphere. It was a fantastic experience over six months to be able to gain new skills from this firm that would benefit me in my future employment. In this internship report, I included my resume under the student profile. That resume is completely concerned with my details. Second, I have shared the profile of my internship firm. It includes the company's name, location, background, KWSP's vision, KWSP's mission, target, goal, and organizational structure. In this report, I also included the training reflection, which includes the duration, exact date, working day, and time. Then, under training reflection, I entered information about whatever department I have worked in allocated, as well as my tasks and responsibilities throughout my internship at KWSP Kangar Perlis. Then I mentioned the advantages I gained while my internship program at KWSP, as well as the information and skills I learned there. My employment gave me an in-depth understanding of KWSP. By sharing their industrial knowledge, this section also gave me with professional experience. Overall, my internship has been a rewarding experience thanks to a friendly and supportive supervisor as well as pleasant colleagues. I am delighted to offer KWSP as a suitable internship location.

**ACKNOWLEDGEMENT** First and foremost, I would want to express my gratitude to Allah SWT, the Almighty, for pouring His blessings on me during my research endeavor, allowing me to successfully finish my research study. I'd want to convey my heartfelt gratitude to my supervisor, Encik Fadzil Zainon, and all of my coworkers for always being supportive and encouraging me to do my best in all of the tasks assigned to me throughout my internships. Furthermore, I would want to express my gratitude to Miss Rozihanim Shekh Zain, my advisor, who was always there for me during my journey of finishing my research paper with all of the assistance and valuable advice that was offered along the development that I would be able to fulfill my assignments. In addition, I'd want to thank my family for their physical and mental assistance during my internship. Not to mention all of my friends who never stopped encouraging me to complete my internship. Then, I extend my gratitude to anyone that has been involved directly and indirectly in the completion of this report. May Allah bless all of you. Thank you.

#### 2.1 Company

##### Background

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The Employees Provident Fund (EPF) is one of the world's oldest provident funds. Established in 1951, it helps the Malaysian workforce to save for their retirement in accordance to the Employees Provident Fund Act 1991.

Its primary goal is to give retirement benefits to the Malaysian private sector and pensionable employees. Today, at the

