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UTP
UNIVERSITI TEKNOLOGI PETRONAS

2023 INDUSTRIAL TRAINING REPORT

Universiti Teknologi PETRONAS



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FACULTY BUSINESS MANAGEMENT

BACHELOR BUSINESS OF ADMINISTRATION (HONS) FINANCE

INDUSTRIAL TRAINING REPORT @ Universiti Teknologi PETRONAS



UTP
UNIVERSITI TEKNOLOGI PETRONAS

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PROGRAM : RBA242

SUBJECT : MGT 666 INDUSTRIAL TRAINING

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EXECUTIVE SUMMARY

A 6-month pleasant experience that left a remarkable impact on me began here at Universiti Teknologi PETRONAS (UTP) in Seri Iskandar, where this place is a whole game-changer to make myself expose and ready in working industry phase. The objective of this industrial training report is to present what I have learned throughout these 24 weeks and the process of how I get out of my comfort zone by completing the task given during training so that I will be ready to face the reality of the working industry in the future. I was assigned to the Centre for Student Development division for whole 6 months. From my observation during my six months of training, I can say that I did not see any flaws in this organization as UTP has a strong management system that they take seriously for everyone involved in the organization, no matter what positions they are. During the internship, I undertook and completed a thesis as part of my academic requirements.

Despite gaining knowledge about working in an office scenario, I also managed to polish my soft skill, communication skills by engaging with customers, data analysis skills by mastering new skills in excel, and a lot of things that bring benefit to myself throughout this training period. I am also feeling grateful to be surrounded by kind-hearted colleagues and well-experienced supervisors to guide me from day 1 until I finish my training period full of knowledge and skills that I can apply for the next phase of my life.

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3.0 COMPANY'S PROFILE

3.1 Overview of the Company

On January 10, 1997, Universiti Teknologi PETRONAS (UTP) was established as Malaysia's first private institution of higher learning with an engineering and technology focus. The university was founded with the intention of advancing PETRONAS's objective to become a top global oil and gas company.

UTP is fully owned by PETRONAS, which is Malaysia's fully integrated oil and gas company. As a result, UTP benefits from the expertise, resources, and industry connections of PETRONAS. Bandar Seri Iskandar, Perak, Malaysia is where UTP is situated. The university's campus, which spans about 400 hectares, offers an excellent academic environment. Numerous undergraduate and graduate programmes in engineering, science, technology, and management are available through UTP. The university's programmes have received accreditation from organisations and professional groups that are pertinent to each area of study.

Figure 3.1: My Department Logo



The development of UTP students is the responsibility of the Centre for Student Development (CSD) at UTP. The Career Development Division (CSD) is made up of five offices: the Office of Technopreneurship, the Office of Talent Enrichment, the Office of Campus Life, and the Office of Student Mobility. One of the CSD's departments, CDO, helps students gain the skills they need by enabling and offering networks, professional opportunities, and development activities. By allowing UTP students to take part in international internship and student development

programmes, CDO seeks to create solid networking and linkages between UTP and Industry on a global scale. They encourage students to broaden their perspectives to support UTP's goals of producing graduates who are well-rounded and globally aware.

3.2 Introduction of the Company: Universiti Teknologi PETRONAS

Figure 3.2: Overview of the building



Key features of Universiti Teknologi PETRONAS:

Academic Programs: UTP offers a wide range of undergraduate and postgraduate programs in various fields, including engineering, science, technology, business, and management. The university focuses on producing industry-ready graduates with relevant skills and knowledge.

1. Research and Innovation: UTP is committed to research excellence and innovation. The university conducts cutting-edge research in areas such as petroleum engineering, chemical engineering, mechanical engineering, geosciences, information technology, and sustainable energy.

2. **Industry Collaboration:** As a university owned by PETRONAS, UTP maintains strong ties with the oil and gas industry and other related sectors. It collaborates with various industries, providing students with ample opportunities for internships, industrial training, and exposure to real-world projects.
3. **State-of-the-Art Facilities:** UTP boasts modern and well-equipped facilities, including state-of-the-art laboratories, research centers, and advanced engineering facilities. These resources support students and researchers in their academic pursuits and contribute to the university's research capabilities.
4. **Internationalization:** UTP attracts a diverse student body from Malaysia and around the world, fostering a multicultural and international learning environment. The university also collaborates with international institutions and participates in exchange programs, providing global exposure to its students.
5. **Campus Life:** UTP offers a vibrant campus life with a variety of extracurricular activities, clubs, and societies. Students have opportunities to engage in sports, cultural events, and community service, promoting a holistic learning experience.
6. **Accreditations and Rankings:** UTP is recognized for its academic quality and research achievements. It has received accreditations from national and international bodies and is ranked among the top universities in Malaysia and the world.
7. **Sustainability and Green Campus:** UTP is committed to sustainability and environmental stewardship. The campus features eco-friendly initiatives and green spaces, promoting a sustainable living and learning environment.
8. **Community Engagement:** UTP actively engages with the local community through various outreach programs and initiatives. The university seeks to contribute positively to society and address societal challenges through its research and community engagement efforts.

Universiti Teknologi PETRONAS continues to grow and excel as a center for technical education, research, and innovation. With its strong industry connections, research focus, and commitment to producing well-rounded graduates, UTP plays a vital role in Malaysia's higher education landscape and contributes significantly to the nation's development.

3.3 Vision, Mission, and Core Values

Vision: A Leader in Technology Education and Centre for Creativity and Innovation.

Mission:

- UTP is an institute of higher learning. We provide opportunities for the pursuit of knowledge and expertise for the advancement of engineering, science and technology to enhance the nation's competitiveness.
- Our objective is to produce well-rounded graduates who are creative and innovative with the potential to become leaders of industry and the nation.
- Our aim is to nurture creativity and innovativeness and expand the frontiers of technology and education for the betterment of society.

Brand Promise

UTP is a higher education institution dedicated to providing chances for the acquisition of knowledge and skills necessary to develop top-notch science, engineering, and technological solutions. UTP is developing brains and expanding knowledge for a sustainable future.

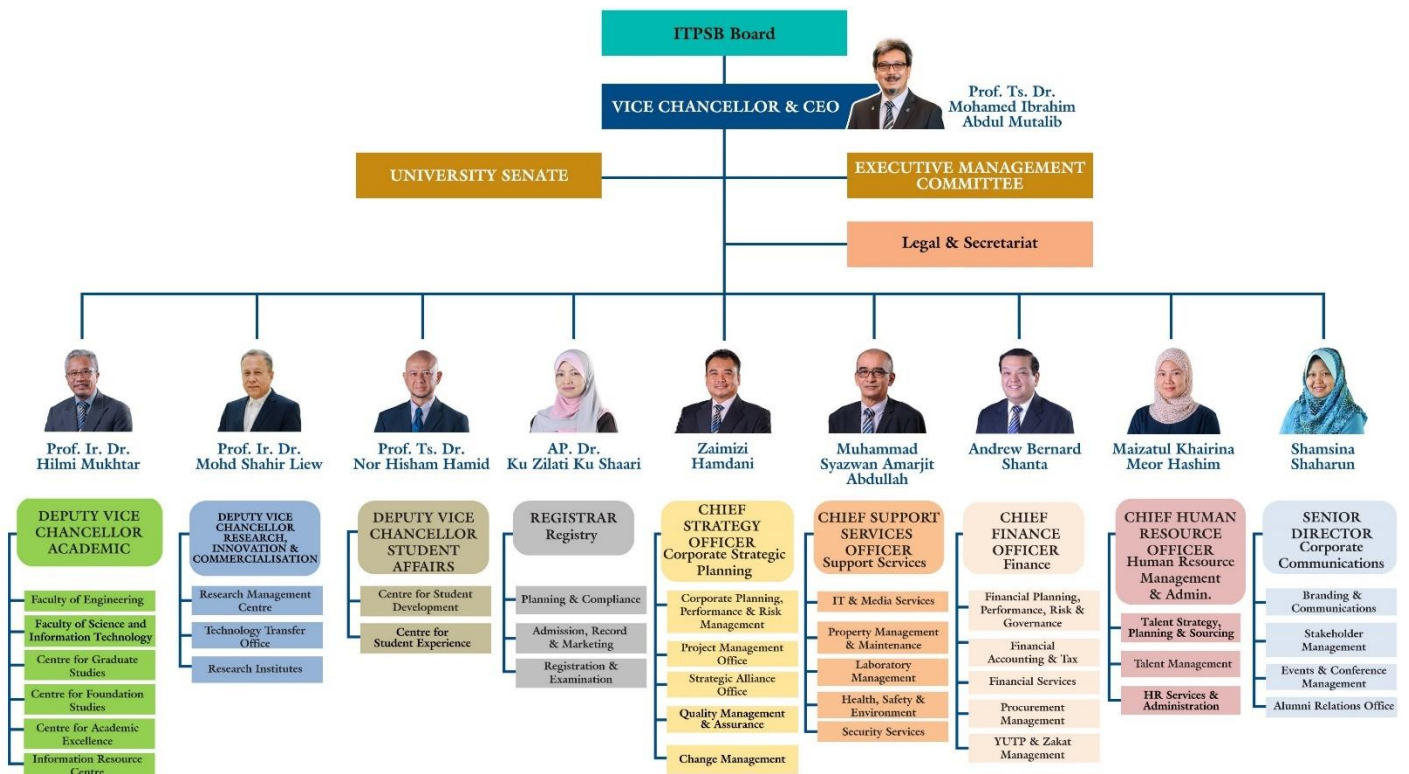
In our pursuit towards excellence, we continue striving to deliver beyond what is expected of us.

- By developing and gaining focused expertise, we enhance knowledge creation in the oil and gas sector.
- By defying conventions and consistently raising the quality limits, we are fuelling innovation and enriching teaching and research practices to achieve the best outcomes.
- And by empowering talents through access to quality education and hands-on experience, we are energising the future of young leaders.

Figure 3.3: Brand Promise

UTP VISION What is our ultimate purpose?	To be a leader in technology education and centre for creativity and innovation			
BRAND ESSENCE What are we all about?	energising futures			
BRAND PROMISE What do we stand for?	UTP is advancing knowledge and shaping minds for a sustainable future			
BRAND PILLARS What are we founded upon?	Focused Expertise	Defying Conventions	Empowering Talents	
BRAND PERSONALITY What are we like?	Ambitious	Vibrant	Innovative	Agile
SHARED VALUES What are our core values and characteristics?	Loyalty	Professionalism	Integrity	Cohesiveness

3.4 Organizational Structure



4.0 TRAINING'S REFLECTION

I had the chance to gather priceless insights and experiences during my internship with the Career Development Office (CDO) at Universiti Teknologi PETRONAS (UTP), which has greatly aided in my personal and professional development. This internship has been an eye-opening experience that has allowed me to put the knowledge and abilities I have learned in the classroom to use in a real-world job setting. I want to highlight a few insights from my internship experiences in this reflection.

I finished the 24 weeks of industrial training I had to complete to earn my bachelor's degree, which ran from March 1 until August 15, 2023. I will try my best to organize everything from the first day I started my industrial training there until the end day of my internship, even if it is difficult to put into words the knowledge and experience, I obtained throughout my internship. The working days are Monday until Friday with exclusion of public holidays and the working hours are from 8.15 am until 5.30 pm. If a public holiday falls on a Sunday, then a replacement is given the next day, on Monday.

During the training, I was given the opportunity to handle a project. The “Streamlined Internship Data Integration Initiative” project aimed to enhance the organization's internship data management and reporting capabilities. The project involved compiling and standardizing data from various years (2016 – 2023) of student internship records, which included approximately 10,000 students' information. The main objectives were to ensure data accuracy, consistency, and usability for analysis and reporting purposes.

The project started with the compilation of a comprehensive list of students who participated in internships from 2016 to 2023. The data underwent rigorous verification to ensure the total number of students matched the expected estimation of around 10,000 students. I was given a timeline to accomplish this project.

Firstly, I started with the data standardization for gender, program names, nationality, sponsor information, postal codes, and other address details were standardized across all years to ensure consistent and uniform data representation.

The next step is to standardize all the interns' placement and Host Type Classification. Details on the type of placements (local or international) and host entities (company or university) were added

as new columns for each year's internship data. Also, host company names from different years were standardized to remove variations and ensure accurate identification.

The project included the completion and standardization of company classifications, such as GLC (Government-Linked Company), MNC (Multinational Corporation), Oversea, Government, Statutory Body and others. Next, industrial sectors in which the host companies operated were classified and standardized, such as oil & gas, manufacturing, and more.

The completion of missing details or any blank or in the internship records were completed and updated to ensure data integrity. All years' data were combined and integrated into a single comprehensive dataset to facilitate centralized management and analysis. Lastly, a dynamic internship dashboard was developed using PowerBI, allowing stakeholders to analyze and report on various internship-related metrics, trends, and insights.

The main of all the reasons is to improve efficiency data management. If the data are centralized and standardized, it is easier to deal with data management. The project's efficiency led to time and resource savings in data handling and reporting processes also reduced the risk of errors.

Overall, the “Streamlined Internship Data Integration Initiative” project was instrumental in optimizing internship data management and empowering stakeholders with actionable insights to support the organization's strategic goals.

Other the main project, I made Tracking and Reporting of Biweekly Students Logbook Submission Status that help maintain accountability and compliance among the students. I was involved in organizing and conducting coordination meetings with stakeholders that demonstrated my ability to foster collaboration and build positive relationships with external partners. In addition, I was assigned to assist in Internal and External Events. Internship programs often involve internal and external events, such as engagement sessions with companies and students.

Also, I engaged with other employees and the students by emailing and calling regarding the tasks and so on. As a result, I got a better understanding of corporate procedures, more imaginative in terms of developing concepts, improved my work ethics, improved my decision-making skills as well as my communication skills.

One of the most important lessons I took away from my internship was the chance to apply the theoretical ideas I had learned in class to real-world situations. Through my work on actual projects and assignments, I gained familiar with the challenges and complexities of the sector. I had the opportunity to observe firsthand how concepts and theories are applied to advance the organization.

I had the opportunity to improve my current skills while also learning new ones throughout my internship. My ability to communicate with coworkers and students helped me to build it. I improved my problem-solving skills through overcoming a variety of difficulties that arose during the internship. My time management abilities have increased because of working under pressure to complete things by a specific deadline and managing several tasks at once.

Overall, I got the chance to network with people in my field of interest throughout my internship. I was able to widen my professional network by going to team meetings, trade shows, and networking events. Making connections with experienced workers not only gave me invaluable advice and mentorship, but it also paved the way for potential future job prospects. I am appreciative of the advice and assistance my supervisors and fellow employees provided. I have no doubt that the knowledge I gained from this internship would help me in my future ambitions.

Gain: Extrinsic Benefits

1. Facility: Headphone, Mouse, and Laptop
2. Allowance: RM 500 per month
3. Medical Claim: All interns can request medical leave but can only do so for a maximum of 6 days, and only with a medical certificate (MC) from a hospital or clinic. All the medications are free.
4. Annual Leave: One paid day off each month. This means that, because of my six months of training, I am only entitled to six days.

Gain: Intrinsic Benefits

1. Exposure to global environment

This exposure gives me the chance to engage with students from other cultural backgrounds, which will boost my self-esteem and help me become more fluent in English.

2. Skill enhancement

Develops transferrable skills including project management and problem-solving abilities, which can be useful for future undertakings in the academic or professional field. I had the opportunity to improve my current talents while also learning new ones throughout my internship. My ability to communicate with coworkers and students helped me to build it. I improved my problem-solving skills through overcoming a variety of difficulties that arose during the internship. My time management abilities have increased because of working under pressure to complete things by a specific deadline and managing several tasks at once.

3. Networking and Relationships

Building connections with colleagues, supervisors, and professionals in my industry can be an invaluable aspect of an internship. Networking can open doors to future career opportunities and mentorship. Besides, I also have great networking with collaboration companies as I need to deal with the Human Resource that involved.

4. Sense of Achievement

A sense of accomplishment and fulfilment can be gained by completing worthwhile tasks and contributing to projects. Knowing that my efforts are having a positive effect will be useful in the future, and the organization can use clean data for analysis and reporting across all departments.

UNIVERSITI TEKNOLOGI MARA
THE DETERMINANTS OF EDUCATION
EXPENDITURE IN MALAYSIA

NUR AINA SURAYA BINTI HARUN

BBA (H) FINANCE

July 2023

5.0 RESEARCH REPORT

CHAPTER 1: INTRODUCTION

1.0 Introduction

Education is widely recognized as a crucial factor for economic development and social progress. Governments around the world allocate a significant portion of their budgets to education expenditures to ensure the provision of quality education to their citizens. Malaysia has made significant investments in education as a developing nation in Southeast Asia to improve human capital and promote sustainable growth.

The factors that determine education spending in Malaysia are complex and influenced by many different things. To allocate resources and plan education, politicians, researchers, and stakeholders must have a thorough understanding of these determinants. Understanding the factors that affect education spending would help Malaysia distribute resources effectively, guaranteeing that all of its inhabitants have equitable access to high-quality education. Additionally, it was acknowledged that government investments in education contributed to better resource management, which sped up technical innovation and increased overall production (United Nations 2003).

1.1 Background of Study

1.1.1 Overview of Education Expenditure

The Malaysian government has always placed a high premium on education because it understands how important it is to the building of human capital and the growth of the country. Malaysia has progressed significantly in recent years in terms of expanding educational opportunities and raising academic results. As an outcome, spending on education has constituted a significant part of the national budget. From pre-primary through postsecondary education, Malaysia has historically pursued a number of educational policies and initiatives to increase access to education at all levels. The country has concentrated on raising enrolment rates, strengthening infrastructure, raising

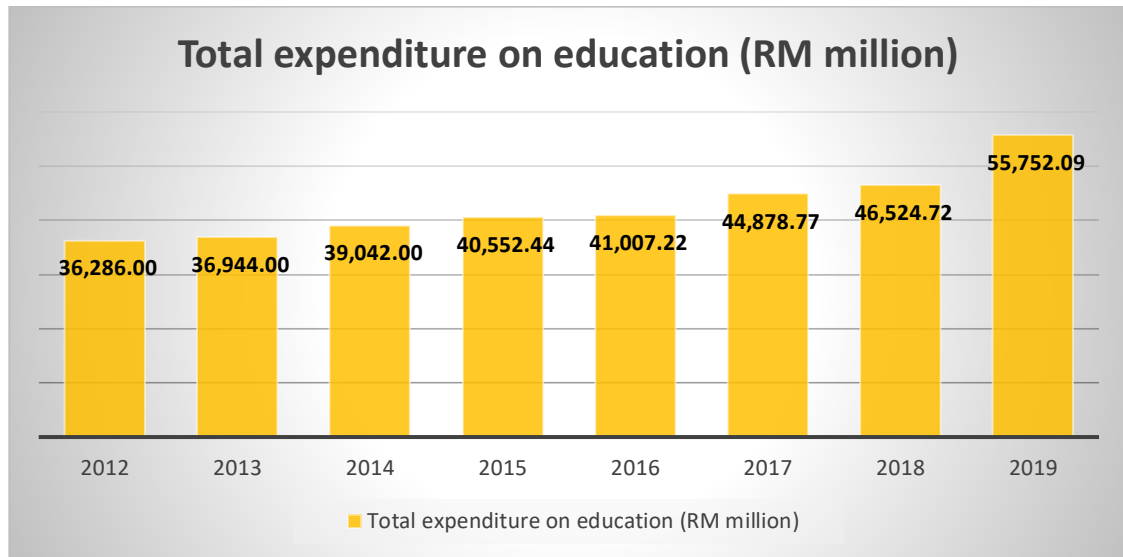
educational standards, and supporting inclusive education for underrepresented groups. In terms of funding, the government's budget mostly covers education costs in Malaysia. When it comes to creating educational policies, running educational institutions, and allocating funding, the Ministry of Education is vital. The government commits a sizeable percentage of its budget to education, demonstrating its dedication to making investments in the growth of human capital.

In Malaysia, spending on education span a wide range of topics, such as teacher wages, school infrastructure, instructional materials, curriculum development, financial aid and scholarships, research and development, and programmes for vocational training. Plans for the country's development, plans for the education sector, and government-set policy priorities all influence how resources are allocated. The public and private institutions that comprise Malaysia's educational system. While private institutions depend on a combination of government aid, tuition fees, and private investments, public schools and universities get significant government funding. Financial aid for students seeking higher education is offered by government programmes including the National Higher Education Fund Corporation (PTPTN).

Malaysia has seen numerous difficulties in every aspect of education recently. These include concerns with equity and access, educational quality, the necessity for job market skill alignment, and the requirement for the age of digital adaptation. Due to these difficulties, the government has prioritised education spending and put changes into place to close gaps and increase the efficiency of the educational system. Furthermore, regional and international education agendas have an impact on Malaysia. The nation has made a commitment to attaining Sustainable Development Goal 4, which calls for ensuring equitable access to high-quality education. (United Nations 2015) Additionally, Malaysia is an active participant in regional initiatives such as the Southeast Asian Ministers of Education Organization (SEAMEO) and ASEAN's education cooperation frameworks, which may influence education expenditure priorities and resource allocation.

1.1.2 The trend in Malaysia's education expenditure

Figure 1.1.2 Total expenditure on education from 2012-2019



The provided data from Department of Statistics Malaysia (DOSM) represents the trend of government spending on education from 2012 to 2019, measured in Malaysian Ringgit (RM).

The data shows a general upward trend in government spending on education over the years. The amount allocated to education has consistently increased, indicating a commitment by the government to prioritize investment in the education sector. This upward trend reflects recognition of the importance of education in the country's development and the need to improve educational outcomes.

In the initial years, from 2012 to 2014, the growth in spending is relatively moderate. There was a steady increase in education expenditure; RM36,286.00, RM36,944.00 and RM39,042.00 respectively. The allocations show incremental increases, suggesting a cautious approach or budget constraints during this period.

From 2015 onwards, there is a notable acceleration in the growth of government spending on education. The allocations experience more substantial increases during this period,

indicating an enhanced focus on educational development and an attempt to address the growing needs and demands of the education system.

In 2015 and 2016, the growth rate slowed down (3.87% growth), but the expenditure continued to rise from RM40,552.44 to RM41,007.22 million. A significant jump in education expenditure is observed from 2016 to 2017, where there was an increase of about RM3,871.55 million (about 9.4% growth). The growth rate refers to the percentage change in education expenditure from one year to the next. It helps to understand the rate at which the education expenditure is increasing or decreasing over time.

The highest jump in spending occurs from 2018 to 2019, where there is a significant increase in the allocation. It shows a peak growth in 2019 with an increase of RM1,647.95 million. This surge indicates a particular emphasis on education in that year, possibly due to policy initiatives, reforms, or the recognition of pressing issues within the education sector.

1.1.3 Importance of education expenditure on human capital development

The process of developing and investing in people's knowledge, skills, abilities, and general capacities is referred to as "human capital development." Spending on education is essential for the growth of human capital. By giving people the abilities and information required to land better jobs and earn more money, it contributes to the reduction of poverty and inequality. People who receive an education are better able to break the cycle of poverty, advance in social standing, and have more happy lives. Governments may advance social fairness and open doors for underprivileged populations by investing in education. Results by Jackson et al. (2016) further demonstrated that increased education investment ought to result in a higher rate of education completion and a decrease in poverty.

Education expenditure, according to Idrees and Siddiq (2013), is an investment in workers that boosts labour productivity, which leads to economic growth by improving production levels. Therefore, a key component of economic progress is education.

Additionally, it is now widely acknowledged that education spending is a significant component of national budgets in the majority of developing countries. This is mostly due to the fact that human capital and education have been demonstrated to significantly and favourably affect economic growth (Rabiul 2016). Economic development and productivity are directly related to education. A more knowledgeable and trained workforce result from increased education spending, which raises productivity and innovation levels. To boost any economy's productivity and quicken the pace of economic growth, investment in education and training is essential (Okeke 2014). Well-educated individuals are more likely to find better employment opportunities and earn higher wages, leading to economic prosperity at both the individual and national levels.

1.2 Problem Statement

Like parents investing in their children's future, Malaysia must invest in the population for the future of nation. Public funds will continue to be allocated in support of educational programs, and the rationale for these investments will likely continue to be that education creates human capital development. Allocating and developing resources to support improvement in teaching and learning is critical to school and university reform efforts. However, inadequate budgetary allocations for education may leave the education sector and the development of human capital without enough funding to meet their needs. This may lead to a shortage of funding for important projects like building new infrastructure, paying teachers, purchasing instructional materials, and providing support for students. Inefficient resources can hinder the provision of quality education and limit opportunities for students to thrive academically.

Despite the importance of education in Malaysia, there are concerns regarding the inefficient size budgetary allocation for education. The problem lies in the allocation of resources not being optimized, leading to suboptimal utilization and effectiveness in the education sector. Government should not ignore the role played by education expenditure. Increase of government spending on education each year will propel its economic growth through human capital accumulation in the long run. The current contemporary economy would require citizens to be equipped with knowledge and skills. When budgetary allocations for education are

inefficient, there may be insufficient resources to meet the needs of the education sector and human capital development. This can result in a lack of funds for crucial areas such as infrastructure development, teacher salaries, learning materials, and student support services. Inadequate resources can hinder the provision of quality education and limit opportunities for students to thrive academically.

According to Conrad (2011), government investment on education is a key sign of the development of human capital, which fuels economic growth. He contends that good education resource allocation will boost both the economy's growth and the rate at which human capital grows. He continues on to explain that encouraging government investment in education will ultimately boost GDP growth. Furthermore, Ukwueze (2015) argues that an analysis of education spending has emerged as a key topic in literature on public finance and public sector economies. Given that this category of spending comprises for a considerable share of the budgetary allocation, it is highly worthwhile to study the education expenditures. The government can more effectively distribute resources by recognising the factors that influence education spending. Based on their influence on economic growth, social development, and public welfare, it might prioritise sectors or regions that call for increased investment. This may result in better public service delivery and more effective use of scarce resources.

Therefore, this study is undertaken to study the determinants of education expenditures in Malaysia using economic growth, unemployment and inflation as independent variable and education expenditure as dependent variable. The period of study used is 32 years annually from 1990 to 2021.

1.3 Research Objective

1.3.1 General Objective

- To study the determinants of education expenditure in Malaysia.

1.3.2 Specific Objectives

- To examine the relationship between independent variables; economic growth, inflation, government revenue and dependent variable; education expenditure in Malaysia.
- To assess the most significant independent variable(s) affecting education expenditure in Malaysia.

1.4 Significance of Study

1.4.1 To the government

Based on the statistical findings from this study, the government may be able to look into the variables that affect how education spending changes over time, helping it to provide more precise budget projections. This can help with improved financial management and give the government the ability to react quickly to changes in the economy or societal requirements.

1.4.2 To the body of literature

The study on the determinants of education expenditure in Malaysia contributes to the existing body of literature in public finance and economics. It adds to the understanding of the factors that shape education expenditure decisions and the determinants of government spending in a specific context. This research can help fill gaps in knowledge and provide a basis for further research and analysis in the field.

1.4.3 To the public

The study's findings can be used by civil society organizations, advocacy groups, and policymakers to advocate for specific areas of education expenditure and influence policy decisions. It can provide evidence-based arguments and recommendations for allocating resources to areas such as education, healthcare, social welfare, and infrastructure development. This can support efforts to improve public services, address social issues, and promote equitable development.

1.5 Scope of Study

The paper aims to investigate the determinants of education expenditure in Malaysia. In order to answer the research objectives, this study uses 3 independent variables: economic growth, unemployment rate, inflation, and education expenditure as dependent variable. The study period is 32 years ranging from 1990-2021. The study also was carried out by searching data and journal at various websites. The economic growth variable is converted into natural logarithms before estimating any economic models except for unemployment rate and inflation rate, since log-linear specification can produce better results than the linear functional form of the model.

1.6 Limitations of Study

This study suffers from some limitations. From the perspective of accessibility of data, time-series data is being used in this study. The data encompass the period of 32 years ranging from 1990-2021. Hence, the accessibility of data is limited based on the present study. From the perspective of reliability of data, all the data collected which are GDP (Constant LCU), Inflation, Unemployment from World Development Indicators (WDI) published by the World Bank database. Therefore, the quality of data is limited and fully depends on the credibility of the data provider.

CHAPTER 2: LITERATURE REVIEW

2.0 Introduction

This chapter provide literature review gathered from previous studies done by other researchers related to the determinants of education expenditure where dependent and independent variables will be defined. The purpose to conduct the literature review is to understand each variable in this research topic in terms of terms, definition, characteristics, and relationships.

2.1 Education Expenditure

Education spending is viewed as an investment in human capital since it promotes skill development, expands employment opportunities, and produces more skilled people. According to Suwandaru et al. (2021), countries spend in education to improve their human resources, which will boost growth. The term "education expenditure" refers to a broad range of expenses related to providing education and sustaining educational institutions, including those for instruction, infrastructure, administrative and support services, research and development, as well as financial aid and scholarships.

2.2 Economic Growth

Roser (2021) described economic growth as a rise in the amount of products and services produced by individuals for one another. In essence, it is the increase in the value of the economic output of a society. The Malaysian government has extensively created plans to improve the education sector in line with the idea that education may accelerate any nation's economic progress. Education spending is a long-term investment that could result in high labour productivity, which in turn boosts economic growth (Rathanasiri, 2020). Therefore, spending on education has economic spillovers that could quicken the country's development (Sunde, 2017).

There is a plethora of studies conducted on whether the investment of education can contribute significantly to the economic growth of a country. One of the research, conducted in Malaysia between 1990 and 2015 by Jabbar & Selvaratnam (2017), they found no statistically

significant correlation between economic growth and educational spending. This demonstrates that the determination of the total amount spent on education does not take into account economic growth. Such outcomes were once more clearly demonstrated in a study conducted in the Philippines by Cristobal, et al. (2022), in which they looked at the factors influencing education spending between 1990 and 2019. The findings show that spending on education is not significantly impacted by economic growth.

On the contrary, according to Yusoff and Yun (2018) on their study for Malaysia during the period of 35 years from 1982 until 2016, the result demonstrate that Economic Growth has a significant negative relationship on education expenditure. However, results found by Lawrence (2020) postulated that GDP is positively significant on the total expenditure on education in Sri Lanka using the time series data for 36 years, from 1980 to 2015.

2.3 Unemployment

According to Ndzwayiba (2020), a person who is unemployed, capable of working, and actively seeking employment must be at least 16 years old. This includes someone looking for work who is contacting contacts about vacancies or submitting applications. The phrase "anyone who doesn't have a job" is not included in this stringent and defined definition of unemployed. According to Chappelow (2020), unemployment happens when someone who is actively seeking job is unsuccessful in doing so. Adding that unemployment is often used as a measure of the health of the economy. Based on data from the U.S. Bureau of Labour Statistics (2020), which also provides further details on the effects of unemployment on the economy, the unemployment rate is calculated as the number of jobless individuals divided by the total number of people in the labour force.

Jabbar & Selvaratnam (2017) in a study have measured the effect of government education expenditures on unemployment as the effect of government size on the unemployment rate steady using ADF unit root test and OLS technique and 26 years during the period 1990-2015 intervals. The results showed their model has an insignificant and negative coefficient. This shows that the possibility of the policymakers does not take into account the issue of unemployment is high. This result is similar with earlier studies, which as well revealed a

negative and insignificant correlation, indicating that there is no connection between unemployment and education spending. In other words, from 1980 to 2015, Sri Lanka's unemployment rate had an insignificant impact on the total amount spent on education (Lawrence, 2020).

The findings from this research, according to Yun & Yusoff (2018), indicated that there is a significant relationship between unemployment and education expenditure, but a negative coefficient was found in the short run. This research was conducted in Malaysia from 1982 to 2016 over a 35-year period. This implied that when unemployment rises temporarily, the government tends to spend less money on the education sector. Similar research and findings have been published by Siddiqa (2021), who used panel data to examine the relationship between unemployment and education spending over the years 2000–2019 in ten selected developing nations, including Pakistan, Iran, Malaysia, Oman, Nepal, and more. The Generalised Method of Moments (GMM) and the Augmented Dickey-Fuller (ADF) test were used to arrive at the conclusion that education expenditure has a negative and significant effect on unemployment. Increasing education spending is necessary to lower the unemployment rate.

2.4 Inflation

Inflation can be defined as the steady increase in the average price of goods across an economy. (Nyoni & Bonga, 2018a). The cost for supplying education grows along with the overall cost of goods and services over time. The price of resources needed for education, such as textbooks, instructional materials, technology, and infrastructure development, rises as a result of inflation. Governments and educational institutions must allocate more money to education spending as prices grow in order to retain the same level of resources and services. A lack of funding and a deterioration in the standard of education might arise from failing to take inflation into account.

Keynesian Counter-Cyclical Theory, according to previous research by Yun and Yusoff (2018), has demonstrated how to effectively represent the behaviour of education expenditure in Malaysia by describing how inflation affects the government's decision to allocate the amount of education expenditure. The long-term relationship between the inflation rate and education expenditure has been shown as being positively significant. All goods and services, including

the price of education, witnessed price increases due to higher inflation. The government will now need to step in and raise spending on the education sector due to the rise in educational costs. The research encompasses 35 years, from 1982 to 2016.

Sheikh (2019) also conducted study on Bangladesh's Public Education Expenditures: Analysis of the Determinants. Utilising a time-series of 39 years of annual data, the multiple regression method is used for the empirical study of the quantitative data. The World Bank and Bangladesh's Ministry of Finance provided annual statistics on education expenditures by the government from 1980 to 2018 that were used to analyse the factors that affected education spending by type and level over that period. The outcome indicates that the inflation rate's coefficient is significant but has a negative sign. It implies that if prices rise, the amount the government spends overall on education decreases. It lends plausibility to the Keynesian Counter-Cyclical hypothesis to the extent that inflation has a negative impact on government spending, particularly in this instance of Bangladesh's education expenditures. In fact, the government increases spending to boost the economy during a period of low inflation.

Similarly, Maher et al. (2022) discovered a statistically significant negative relationship between inflation and education expenditure in their empirical study of the relationship between inflation and expenditure in Egypt from 1976 to 2019.

CHAPTER 3: RESEARCH AND METHODOLOGY

3.0 Introduction

This chapter describes on the methodology and data employed in the study. In this section the data and the econometric framework used for this paper are presented. A conceptual framework will be proposed based on the relevant theoretical models that relate to the research topic. The last section is the hypotheses development which the relationship between independent variables and dependent variable will be established.

3.1 Data Collection

3.1.1 Data Collection Process

First of all, a wide range of reliable sources were used to compile all quantitative data. Every piece of data has the relevant time period and economic range needed for the inquiry. Data consistency and quality were guaranteed, and any potential biases or restrictions associated to the data sources were examined and reported.

Second, the acquired data were cleansed to guarantee accuracy and consistency. In addition to using the proper data cleaning techniques, the missing values, outliers, and inconsistencies were filled in. Cross-referencing the data with other sources and performing data quality checks have validated it. several research papers written by several researchers in numerous nations as well as publications from various journals were consulted when conducting the study.

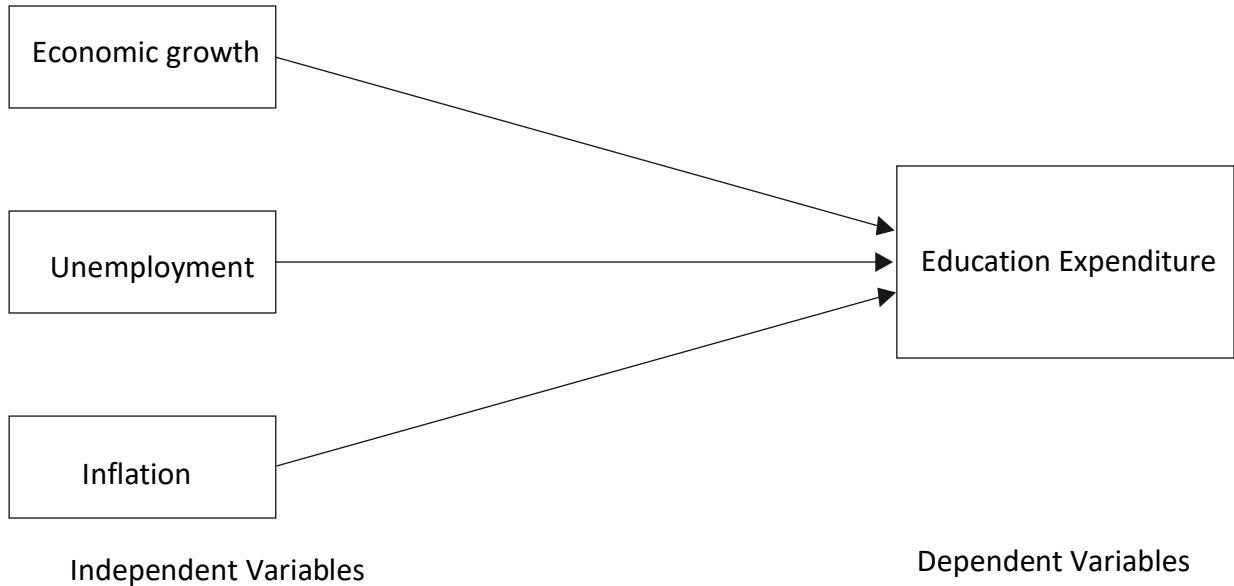
Thirdly, time-series data is used to complete the findings and the method of analysis uses multiple regression which is processed using SPSS 26.

3.1.1.1 Sources of Data

This study makes use of data from secondary resources. The data are collected annually from 1990 to 2021 (32 years) in Malaysia. The data observations collected for this study were sourced from the World Development Indicators Databank and Department of Statistics Malaysia (DOSM). In this study, time-series data analysis was used to conduct this study.

3.1.1.2 Research Variables

Figure 3: Theoretical framework



A theoretical framework provides a structured and organized approach to understanding a complex phenomenon. It helps researchers identify the key variables, relationships, and concepts relevant to their study, making the research process more systematic. It helps researchers develop a clear and focused research plan, ensuring that the study's objectives are well-defined and achievable. Figure 3 illustrates the relationship of independent variables and dependent variables in the theoretical framework.

Education expenditure is the dependent variable; economic growth, unemployment, and inflation are the independent variables. The percentage of GDP will be used for education expenditure. While the Log(GDP) per capita (Constant LCU) will be used as a proxy for economic growth and unemployment in percentage of total labour force. Meanwhile, inflation in annual percentage, inflation rate as the proxy.

Table 3.1: Description of the Variables

<i>Variables</i>	<i>Proxy</i>	<i>Unit</i>
<i>Education expenditure</i>	<i>Education expenditure</i>	<i>%</i>
<i>Economic growth</i>	<i>GDP</i>	<i>RM</i>
<i>Unemployment</i>	<i>Unemployment rate</i>	<i>%</i>
<i>Inflation</i>	<i>Inflation rate</i>	<i>%</i>

1. *Education expenditure (EDUEXP)*. Refers to the total amount of money spent by a government or private entities on education-related activities and services.
2. *Economic growth (GDP)*. Economic growth, typically measured by Gross Domestic Product (GDP), represents the change in the total value of all goods and services produced within a country over a specific period, usually a year. The data set is taken from World Bank. The data available in million ringgits. The data were transformed to log (LN).
3. *Unemployment (UNEMP)*. Unemployment refers to the percentage of the labour force that is jobless and actively seeking employment. The data source is from World Bank.
4. *Inflation (INF)*. Inflation is the rate at which the general price level of goods and services rises over a specific period. It is measured on an annual basis on consumer prices and expressed as a percentage. The inflation rate data was taken from World Bank.

3.2 Hypothesis

Hypothesis 1:

H₀: There is no significant relationship between economic growth and education expenditure.

H₁: There is a significant relationship between economic growth and education expenditure.

Hypothesis 2:

H₀: There is no significant relationship between unemployment and education expenditure.

H₁: There is a significant relationship between unemployment and education expenditure.

Hypothesis 3:

H₀: There is no significant relationship between inflation and education expenditure.

H₁: There is a significant relationship between inflation and education expenditure.

3.3 Methodology

3.3.1 General Model

To test the developed hypothesis stated in 3.3, multiple regression model will be considered. The general theory takes the following form:

$$Y = \beta_0 + \beta_1 X_{1t} + \beta_2 X_{2t} + \beta_3 X_{3t} \dots + \varepsilon_t$$

3.3.2 Model of the study

Due to unit differences between variables, data has been converted to a linear form LN for estimation purposes. The model is used to understand the basic concepts of the observed data's strengths and structure.

$$EDU_t = \beta_0 + \ln \beta_1 GDP_t + \beta_2 UNEM_t + \beta_3 INF_t + \varepsilon_t \quad (1)$$

Where,

$\ln =$

EDU = Expenditure on Education at time t (RM Million)

GDP = Economic Growth (GDP) in year t

UNEM = Unemployment total for in year t

INF = Inflation (Consumer Price Index) in year t

ε = Error Term at time

t = Observation at time

β_0 = intercept

$\beta_1, \beta_2, \beta_3, \dots =$

$\varepsilon_t = 0$, or equivalently

β_1 indicate the change in the mean response Y per unit increase in X1 when X2 holds constant. β_2 indicate the change in the mean response Y per unit increase in X2 when X1 holds constant. However, X1 and X2 have some correlations.

CHAPTER 4: DATA ANALYSIS AND FINDINGS

This chapter tells on how the study will be carried out and present the overall results of the study. This chapter shows the results and data analysis for the study using SPSS software to evaluate the data. The type of data used is time series data.

4.1 Data Analysis

4.1.1 Correlation test

Table 4.1.1: Pearson Correlation Analysis

		GDP	UNEMP	INF	EDUEXP
GDP	Pearson Correlation	1			
	Sig. (2-tailed)				
UNEMP	Pearson Correlation	0.222	1		
	Sig. (2-tailed)	0.221			
INF	Pearson Correlation	-0.475**	-0.064	1	
	Sig. (2-tailed)	0.06	0.729		
EDU EXP	Pearson Correlation	-0.130	0.181	-0.416*	1
	Sig. (2-tailed)	0.492	0.338	0.022	

Refer to Table 4.1.1, all independent variables are not positively correlated, with correlation values ranging from -0.475 to 0.729. There is no multicollinearity problem due to the highest value (0.729) is still below 0.80. No strong correlation is detected amongst all independent variables.

The correlation between unemployment and inflation is negative because it is given by the sign of the correlation coefficient (-) the Pearson Correlation. There is statistically significant relationship between unemployment and inflation since P-value (-0.064) is less than 5% level of significance.

4.1.2 Multiple linear regression

4.1.2.1 Coefficient of determination, R^2

Table 4.1.2.1 Model Summary of Multiple Linear Regression

Model	R	R2	Adjusted R2	Std. Error of the Estimate
1	0.545 ^a	0.298	0.216	0.834661

Predictors: (Constant), UNEMP, INF, GDP

Table 4.1.2.1 shows R value 0.545 which is not between the interval $>0.75-0.99$. This means that the level of correlation and the strength of the relationship between the variables of economic growth, unemployment and inflation to education expenditure is very weak. Meanwhile, the R-squared value is the percentage of variation in the dependent variable explained by the independent variables. The result indicated that 29.8% a bad fit of the model and a lower ability to explain the dependent variable. The remaining 70.2% is explained by the factors which were not included in this study.

A low R^2 in this context implies that economic growth, unemployment, and inflation, as included in the model, have limited explanatory power for understanding the fluctuations or changes in education expenditure. It indicates that there may be other factors not considered in the analysis that have a more substantial influence on education expenditure. Economic growth, unemployment, and inflation may have weak or non-linear relationships with education expenditure. It is possible that the relationships are not as strong as initially expected, leading to a low R^2 value.

4.1.2.2 ANOVA (F-test)

Table 4.1.2.2 Significant value

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	7.672	3	2.557	3.671	0.025 ^b
	Residual	18.113	26	0.697		
	Total	25.785	29			

a. Dependent Variable: EDUEXP

b. Predictors: (Constant), UNEMP, INF, GDP

The ANOVA (F-test) assesses the overall significance of the regression model by comparing the variation explained by the independent variables with the unexplained or residual variation.

When the ANOVA result is below 0.05, it means that the variation explained by the independent variables is significantly greater than the unexplained variation, supporting the presence of a relationship between economic growth, unemployment, inflation, and education expenditure.

The statistically significant F-test result suggests that these independent variables, collectively included in the model, are important in explaining the changes or fluctuations in education expenditure. It implies that economic growth, unemployment, and inflation play a significant role as determinants of education expenditure, according to the analysis.

In conclusion, when the ANOVA result is below 0.05, it indicates that there is a statistically significant relationship between economic growth, unemployment, inflation (collectively considered as independent variables), and education expenditure. This finding suggests that these factors collectively contribute to explaining the variations in education expenditure, providing insights into the determinants of education expenditure.

4.1.2.3 t-test

Table 4.1.2.3 Coefficients in Regression Analysis

		Unstandardized	Coefficients	Standardized		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	25.625	11.790		2.173	0.039
	GDP	-0.735	0.404	-0.351	-1.819	0.080
	UNEMP	0.230	0.474	0.084	0.484	0.632
	INF	-0.406	0.131	-0.569	-3.092	0.005

a. Dependent Variable: EDUEXP

$$\ln EDU_t = \beta_0 - \beta_1 GDP_t + \beta_2 UNEMP_t - \beta_3 INF_t + \varepsilon_t$$

$$= 25.625 - 0.735GDP + 0.230 UNEMP - 0.406INF \quad (2)$$

(1.819)
(0.484)
(3.092)

Economic growth

1 percent increase in economic growth leads to 0.735 percent decrease in Education Expenditure. This revealed that economic growth has negative relationship to education expenditure.

The tests had shown with the given p-value = 0.080. Given the conditions that the p-values must be lower than the significance level set at 0.05, it indicates that it accepts the null hypothesis; shows that economic growth does not have a significant effect on education expenditure.

Unemployment

For unemployment, 1 percent increase in unemployment increases 0.230 percent in Education Expenditure. Whereas the study found that unemployment had a positive relationship with education expenditure, the relationship was proven nonsignificant with a p-value of more than 0.05. This indicates that it accepts the null hypothesis; thus, it suggests that while there is a positive relationship between unemployment and education expenditure, it is not strong enough to be statistically significant.

Inflation

1 percent increase in Inflation will decrease Education Expenditure by 0.406 percent. This revealed that inflation (INF) and education expenditure (EDUEXP) are negatively significant.

The p-value for INF is 0.005 in the table above, demonstrating that only $p < 0.05$. For this model, a p-value of 0.005 < 0.05 indicates that the null hypothesis is rejected. Additionally, it shows that, provided the statistical assumptions of the model are followed, there is a very low possibility (less than 0.5%) of detecting the expected coefficient for inflation if the true coefficient were in fact zero. This low p-value indicates that inflation has a statistically significant impact on education expenditure.

The ratio of the estimated inflation coefficient to its standard error is represented by the t-value. When the t-value is negative, the estimated inflation coefficient is negatively related to education expenditure.

The magnitude of the t-value reflects how strongly inflation and education spending are correlated. A t-value of -3.092 in this instance implies that there is statistically significant proof of a negative relationship between inflation and education spending.

Since the t-value is negative, it implies that as inflation increases, education expenditure is expected to decrease, assuming all other independent variables in the model are held constant.

CHAPTER 5: CONCLUSION AND RECOMMENDATION

5.1 Introduction

In this chapter, this paper would first present briefly and clearly the explanation of the summary of the findings from previous chapter. Furthermore, based on the major findings, validation on the research objectives and hypotheses would be derived.

5.2 Discussion

The empirical results are presented, economic growth on education expenditure is found to be insignificant, and have a negative relationship, indicating that there is no statistically significant association or correlation between the two variables. The outcome is consistent with the finding by past researchers Jabbar & Selvaratnam (2017) and Cristobal, et al. (2022). To summarize their study shows that the economic growth is not taken under the determination of the total education expenditure. Other indications that Real GDP in their model may have an increasing effect on expenditure, but it does not have a significant impact on the dependent variable (education expenditure). The solid reason why economic growth has no impact on education expenditure is due to cross-country variations. Economic theory acknowledges that the relationship between economic growth and education expenditure can vary across different countries and economic contexts. Factors such as institutional differences, political factors, and cultural norms might play a role in shaping this relationship.

Following that, unemployment has an insignificant but positive impact on education expenditure. Fixed education budgets might be relatively fixed or follow long-term plans, irrespective of short-term economic fluctuations. The lack of a significant relationship between unemployment and education expenditure could attribute to a reason that unemployment and education expenditure can be endogenous variables, meaning they can influence each other. For example, increased education expenditure may lead to improved skills and reduced unemployment in the long term. Other than that, failure to account for endogeneity in the analysis could affect the results. Economic changes, including shifts in unemployment rates, may not immediately translate into changes in education expenditure. Government budgets are

typically planned in advance and may not respond rapidly to short-term fluctuations in unemployment. As a result, there might be a lag effect, and changes in education spending might not be immediately apparent.

Finally, the inflation variable in this study was found to have a significant but negative impact on education expenditure. According to Sheikh (2019), the result shows the coefficient of inflation rate is significant but has negative sign. It implies that if prices rise, the amount the government spends overall on education decreases. So, the outcome is consistent with (Sheikh, 2019). It lends support to the Keynesian Counter-Cyclical hypothesis to the extent that inflation has a detrimental effect on government spending. High inflation erodes the purchasing power of money. As prices rise, the value of money decreases, and the same amount of funds will buy fewer goods and services, including educational resources and facilities. When the cost-of-living increases, governments might find it challenging to maintain the same level of real spending on education, leading to a decrease in education expenditure in inflation-adjusted terms. In fact, the government increases spending to boost the economy during a period of low inflation. On the other hand, it's possible that the government increases education spending at a lower rate than inflation. This result support economic theory that suggests expansionary monetary policies, such as increasing the money supply, can lead to inflation. Inflation, in turn, may prompt policymakers to allocate more funds to education to maintain the purchasing power of educational budgets and prevent a decline in the quality of education due to rising prices.

In the hypothesis analysis, the result indicates to accept the alternate hypothesis for one over three of the independents which is inflation. There is relationship between inflation and education expenditure. Meanwhile reject the alternate hypothesis for economic growth and unemployment where the study shows that there is no relationship between independent variables and dependent variables.

5.3 Conclusion

In a nutshell, this study achieved the objective of finding out the relationship between economic growth, unemployment, and inflation to education expenditure. The impact of the independent variables has been identified. Only one has different impact on Malaysia education expenditure,

where economic growth and unemployment has an insignificant relationship while the only variable; inflation is negatively significant.

5.4 Recommendation

One of the recommendations is to consider economic indicators, policymakers should also prioritize social indicators when determining the total education expenditure in Malaysia. These social indicators comprise elements like the student-teacher ratio across all educational levels, the number of students, the number of schools, the number of teachers, and the poverty rate.

This study used multiple regression analysis and modelled by time series data; it could be well-suited for using the ARDL (AutoRegressive Distributed Lag) Bound Testing approach. ARDL Bound Testing is a method used for estimating the long-run and short-run relationships between variables in a dynamic setting, particularly in the context of cointegration. It is particularly relevant when dealing with time series data and examining the relationship between education expenditure and its determinants over time.

According to the findings, inflation is a significant factor in determining the expenditure on education in Malaysia because it has an impact on the cost of offering education services as well as the purchasing power of money. Implementing appropriate policy measures, such as considering the implementation of inflation-indexed education budgets that automatically adjust education expenditure to keep pace with rising costs, is vital to managing the impact of inflation on educational spending. This strategy protects the real worth of educational funding and makes sure that funds allocated for education do not diminish as a consequence of inflation.

Forming a specific department team under the Ministry of Education is one of the suggestions made in order to enhance data collection procedures and build a reliable data management system to acquire thorough and accurate data on educational expenditures. This will give a strong starting point for future research on the factors that influence education spending.

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APPENDICES



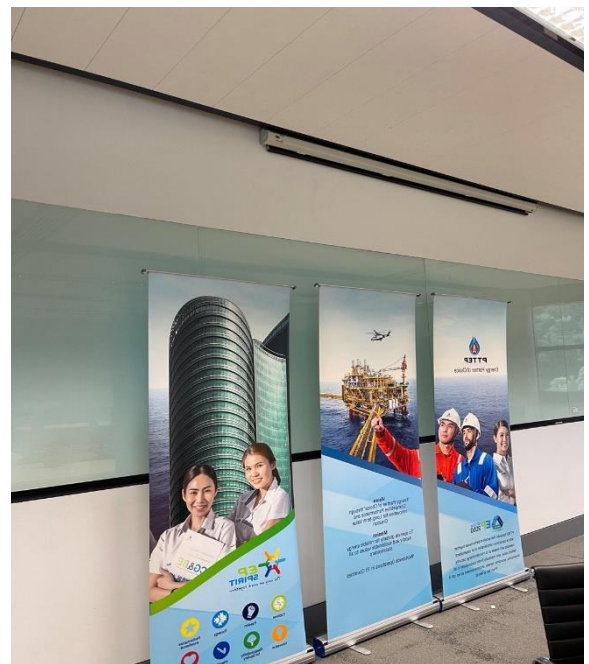
Got my own intern card to access offices and parking gate.



Meeting Department; ice-breaking with Deputy Vice Chancellor of Student Affairs



Assist the recruitment drive day; PTTEP collab with UTP for job placement.





CDO Grand Iftar



Small celebration after Puasa



Launching new department's pantry at Pocket D



Fruit Cocktail 'office-made'



SA Open Day: CDO booth Opening



All participants get a chance to win prizes by joining quizzes about our services.

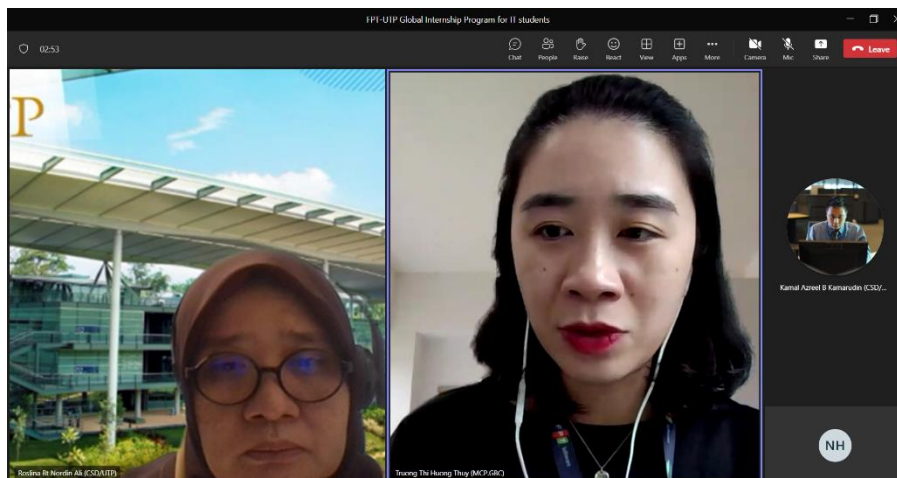


SA Open Day: Eye & Body health screenings





Industrial Visit to Boston Scientific Medical Device (Malaysia) Sdn. Bhd.



FPT-UTP Global Internship Program for IT





Final Presentation for Thesis Report

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EXECUTIVE SUMMARY A 6-month pleasant experience that left a remarkable impact on me began here at Universiti Teknologi PETRONAS (UTP) in Seri Iskandar, where this place is a whole game-changer to make myself expose and ready in working industry phase. The objective of this industrial training report is to present what I have learned throughout these 24 weeks and the process of how I get out of my comfort zone by completing the task given during training so that I will be ready to face the reality of the working industry in the future. I was assigned to the Centre for Student Development division for whole 6 months. From my observation during my six months of training, I can say that I did not see any flaws in this organization as UTP has a strong management system that they take seriously for everyone involved in the organization, no matter what positions they are. During the internship, I undertook and completed a thesis as part of my academic requirements. Despite gaining knowledge about working in an office scenario, I also managed to polish my soft skill, communication skills by engaging with customers, data analysis skills by mastering new skills in excel, and a lot of things that bring benefit to myself throughout this training period. I am also feeling grateful to be surrounded by kind-hearted colleagues and well-experienced supervisors to guide me from day 1 until I finish my training period full of knowledge and skills that I can apply for the next phase of my life. 1.0 ACKNOWLEDGEMENT Assalamualaikum W.B.T. First and foremost, I would want to express my sincere appreciation to Allah SWT for His guidance, blessings, and strength in enabling me to complete my industrial training and fulfil all my duties as a trainee and final-year student within the time limit provided. I sincerely thank Universiti Teknologi PETRONAS for allowing me to complete my industrial training in this company for 24 weeks, from 1 March 2023 to 15 August 2023. First and foremost, I would like to express my sincere gratitude to En. Bahrul Ilmi Bin Mustapa Kamal, the greatest supervisor, for his important advice, encouragement, and support during my training. His guidance and knowledge have been crucial in forming my knowledge of the subject and developing my professional abilities.