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UNIVERSITI
TEKNOLOGI
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INDUSTRIAL TRAINING REPORT (MGT666)

MALAYAN BANKING BERHAD

**THE EFFECTS OF FIRM SIZE ON BANKING
INSTITUTIONS PROFITABILITY**

ADVISOR:

MADAM NOOR SHARIDA BINTI BADRI SHAH

EXAMINER:

MISS SHALIZA AZREEN BINTI MOHD ZULKIFLI

PREPARED BY:

NURKHAIRINA BINTI AHMAD MURAD

(2021340913)

Executive Summary

This executive summary highlights the internship report completed at Maybank. The report's goal is to examine the banking sector, identify important challenges and opportunities, and make recommendations for enhancing the bank's operations and competitiveness. Banking operations are among the most important lessons learned. The internship provides an opportunity to obtain hands-on experience with various banking activities, such as customer account management, transaction processing, and cash handling. I gained a thorough understanding of the day-to-day operations of banking through hands-on experience. The internship provided me with the opportunity to collaborate directly with several teams and divisions inside the bank. Collaborating with colleagues on projects and activities improved my cooperation abilities and showed me the value of efficient communication and coordination in the workplace. I actively participated in customer contacts, assisting in the resolution of their concerns and the enhancement of their overall experience. I helped to create great client relationships and foster customer loyalty by giving timely and accurate information. The internship at Maybank provided invaluable on-the-job training in banking operations, customer service, and collaboration. I acquired hands-on experience, strengthened critical skills, and contributed to process optimisation and customer relationship management. The internship served as an important steppingstone towards a successful career in the banking business.

Table of Contents

No.	Contents	Pages
	Executive Summary	2
	Acknowledgment	5
	Resume	6
1.0	Background of Establishment	7
2.0	Services Offered	8-9
3.0	Locale	10
4.0	Vision and Mission	
5.0	Board of Directors	11
6.0	Group Management	12
7.0	Training Reflection	13-16
	7.1 Duration	
	7.2 Department, roles, responsibilities, assignments, and tasks	
8.0	Gains: Intrinsic and Extrinsic	17-19
	Research: The Effects of Firm Size on Profitability	
1.0	Introduction	20-23
	1.1 Background of the Study	
	1.2 Statement of the Problem	
	1.3 Research Objectives	
	1.4 Significance of the Study	
2.0	Literature Review	24-26
	2.1 Profitability	
	2.2 Firm's Size	
	2.3 Total Debt	
	2.4 Firm's Growth	
3.0	Methodology	27-28
	3.1 Research Framework	
	3.2 Research Design and Data Collection	
	3.3 Variables	
	3.4 Hypothesis	

4.0	Data Analysis	29-34
4.1	Descriptive Analysis	
4.2	Correlation Analysis	
4.3	Panel Specification Test	
4.4	Diagnostic Tests for Static Models	
4.5	Regression Analysis	
5.0	Discussion	35
6.0	Conclusion and Recommendations	35-36
7.0	Limitations	37
8.0	Suggestions for Future Research	38
	Appendices	
	References	

1.0 Background of Establishment

Malayan Banking Berhad, generally referred to as Maybank, is a universal bank based in Malaysia with its main operating "home markets" being Malaysia, Singapore, and Indonesia. Maybank is the most valuable bank brand in Malaysia, the fourth most valuable brand among Asean nations, and placed 70th among the world's most valuable bank brands, according to the 2020 Brand Finance study. Maybank has a global network of 2,600 retail banking locations and over 43,000 staff that spans all ten ASEAN nations, as well as significant Asian countries and global financial centres. The company was created on May 31, 1960, and its headquarters are in Kuala Lumpur, Malaysia. Maybank was founded by Malaysian business tycoon Khoo Teck Puat. Dato' Khairussaleh Ramli was appointed President & CEO of Maybank Group on May 1, 2022.

Foreign banks were present in Malaysia prior to the 1960s, mostly to support the huge multinational corporations' transnational business operations. For indigenous firms and small, local businesses, access to banking services was minimal to non-existent prior to the establishment of the country's first community bank. Maybank first set up operations on September 12, 1960, in a corner store on Jalan H S Lee, also known as High Street at the time. It was the nation of Malaysia's first locally owned bank. Tan Sri Khoo Teck Puat and Oei Tjong Ie, two business tycoons from Singapore formed Maybank. Early on, Maybank concentrated on offering commercial banking services before eventually broadening its business. The business went listed on the Kuala Lumpur Stock Exchange in 1962.

Maybank started a digital transformation journey in the 2000s after realising the value of technology. To improve client experience and convenience, it established several online banking services and invested in technical infrastructure. Maybank increased its footprint outside of Southeast Asia and in important financial hubs across the world. In order to service foreign clients and expedite cross-border transactions, it established offices in New York, London, and other significant cities. To meet a variety of consumer needs, Maybank has expanded its service offerings over time. It increased the range of financial services it offered by adding Islamic banking, investment banking, insurance, asset management, and other services. Maybank keeps winning awards for its accomplishments and contributions to the financial sector. It has received major awards from well-known worldwide magazines and business associations, including Best Bank in Malaysia, Best Islamic Bank, and Best Digital Bank.

2. 0 Services Offered

Maybank provides a wide range of financial products to satisfy the different demands of its customers while giving a personalised experience every time. The bank believes that its relationship with its customers, whether they are individuals or businesses, is more than just a transaction. Personal banking is one of Maybank's primary offerings. Since each person has different financial demands, Maybank offers a range of products and services to satisfy those needs. Open a savings account for customers to safely deposit and grow their money while receiving attractive interest rates. For routine transactions, current accounts are accessible, giving quick access to money and allowing helpful payment options.

Maybank offers fixed deposit accounts, which let customers deposit money for a certain length of time and earn greater interest rates, for those wishing to maximise their savings. Maybank is aware that people frequently need financial assistance for a variety of reasons. To that purpose, they provide personal loans to support borrowers in achieving their objectives. Maybank offers a variety of customizable loan choices that are catered to requirements, whether they are for financing home renovations, paying for college costs, or buying a vehicle. Maybank also provides mortgages and housing loans, making homeownership more accessible to people. Customers can realise their aspirations of house ownership or refinancing their current properties thanks to these financial solutions.

Maybank also offers debit and credit cards among its services. Customers can select the credit card that best fits their spending habits and lifestyle from the wide variety that is offered. The bonuses, awards, and privileges offered by Maybank's credit cards improve the overall customer experience. Customers can make purchases and withdraw cash directly from their accounts using debit cards, which offer a quick and secure payment mechanism. Maybank understands the value of quick and easy money transactions. Customers can send and receive money both domestically and abroad thanks to the bank's remittance and money transfer services. Through this service, people may easily send money to their loved ones or carry out cross-border business operations. In addition, Maybank offers foreign exchange services, allowing clients buy or sell foreign currencies for their own use or for business.

Another essential component of Maybank's services is wealth management. A variety of investment solutions are available from Maybank to assist people in building and safeguarding their wealth. Customers can invest their money through mutual funds, unit trusts, and structured investments in accordance with their level of risk tolerance and financial objectives. High-net-

worth individuals can access Maybank's private banking and priority banking services, which offer specialised and exclusive banking experiences. These services include specialised solutions, individualised guidance, and wealth preservation techniques to assist clients in making wise financial decisions.

Financial planning should always include insurance, and Maybank has several insurance solutions available. These include life insurance, general insurance for automobiles, homes, travel, and personal accidents, as well as health and medical insurance. Maybank wants to assist individuals and companies in safeguarding their assets from unanticipated catastrophes by offering insurance solutions. Maybank work closely with Etiqa in providing insurance for customers.

Maybank developed the Maybank Anytime Everywhere (MAE) concept to offer consumers convenient and accessible banking services through digital channels. It seeks to provide consumers with a smooth and user-friendly banking experience, enabling them to access their accounts, conduct transactions, and manage their finances whenever and wherever they choose. For tablets and smartphones running iOS and Android, Maybank has created mobile banking applications. Customers can access a variety of financial services with the help of these applications. Customers can safely access their accounts, check their balances, examine transaction history, transfer money, pay bills and carry out other necessary banking tasks through the mobile banking app. In order to improve the user experience, Maybank's mobile banking apps frequently include extra features and services. These can include things like the ability to withdraw money from an ATM without using a card, transaction notifications, tools for managing your personal finances, QR code payments, and access to exclusive deals and promotions.

3.0 Locale

Maybank Tower is a skyscraper located at 100 Jalan Tun Perak, 50050 Kuala Lumpur, Malaysia. Maybank will relocate its corporate headquarters from Menara Maybank to Menara Merdeka 118 as its anchor tenant in the first quarter of 2025.

4.0 Vision and Mission

Vision:

To be the leading financial services group in Asia, delivering superior products and an excellent customer experience

Mission:

'Humanising Financial Services' is the distinctive mission of Maybank, which has played a crucial role in the regional economy for more than 60 years. The mission includes aggressively removing barriers to sustainable growth for all ASEAN communities.

5.0 Board of Directors



**Tan Sri Dato' Sri
Zamzamairani Mohd Isa**

Non-Independent
Non-Executive
Director/Chairman



**Dato' Khairussaleh
Ramli**

Non-Independent Executive Director
(Group President & Chief Executive
Officer)



**Datuk R.
Karunakaran**

Senior Independen
Non-Executive Director



Cheng Kee Check

Non-Independent
Non-Executive Director



Edwin Gerungan

Independent Non-Executive
Director



**Dr Hasnita Dato'
Hashim**

Independent Non-Executive
Director



Anthony Brent Elam

Independent Non-Executive
Director



Che Zakiah Che Din

Independent Non-Executive
Director



Fauziah Hisham

Independent Non-Executive
Director



Shariffuddin Khalid

Independent Non-Executive
Director



**Dato' Zulkiflee
Abbas Abdul Hamid**

Independent Non-Executive
Director



Shirley Goh

Independent Non-Executive
Director

6.0 Group Management



Dato' Khairussaleh Ramli

Group President & Chief Executive Officer



Khalijah Ismail

Group Chief Financial Officer



Dato John Chong Eng Chuan

Group Chief Executive Officer, Community Financial Services



Dato Muzaffar Hisham

Group Chief Executive Officer, Global Banking



Dato' Mohamed Rafique Merican Mohd Wahiduddin Merican

Group Chief Executive Officer, Islamic Banking



Gilbert Kohnke

Group Chief Risk Officer



Mohd Suhail Amar Suresh

Group Chief Technology Officer



Alan Lau Chee Kheong

Group Chief Operations Officer



Kamaludin Ahmad

Group Chief Executive Officer, Insurance & Takaful



Datuk Nora Abd Manaf

Group Chief Human Capital Officer



Dr Siew Chan Cheong

Group Chief Strategy Officer



Michael Foong Seong Yew

Chief Executive Officer, International



Dr. John Lee Hin Hock

Country Chief Executive Officer & Chief Executive Officer, Maybank Singapore



Taswin Zakaria

President Director, Maybank Indonesia

7.0 Training Reflection

7.1 Duration

The duration of internship is from 1st March until 15th August 2023, which is 24 weeks period of internship at Maybank, Lenggong. An internship allows a student to explore and enhance student's career while also learning new skills. Monday to Friday is the workweek, and Saturday and Sunday are the weekends. A weekday, often known as a workday, is any day of the working week except for public holiday. Working hours is the amount of time we spend doing paid work. For Maybankers, we work from 8:45am to 5:45pm. However, the working hours is from 8:45am to 4:45pm on Friday.

7.2 Department, roles, responsibilities, assignments and tasks

My primary department was CFS-Community Distribution. My work includes a few important duties, including managing the bank's relationship with customers and bringing Maybank's reputation to the public. It's essential for me to act professionally, patiently, and empathetically throughout my work as a bank customer care representative. My goal is to establish trust with customers, give them pleasant experiences, and take care of any problems or challenges they might have. The primary functions that I would generally perform are as follows:

a) Representative

Throughout my internship, I represent Maybank by communicating with customers who have questions, requests, or complaints about the bank's products and services. I give the needs of the client's top priority at every stage of the procedure and present solutions that are appropriate for those situations.

b) Provides Online Banking Support

I will assist clients who require help using the bank's website or mobile app or with any aspect of online banking, including setting up online access, resolving login problems, or navigating the site. Help consumers maintain their passwords, reset them if necessary, and instruct them on secure password usage. Give instructions on how to secure accounts by enabling two-factor authentication and identifying and reporting phishing attacks.

c) Assist with Credit and Debit Cards

I am available to assist clients who have issues regarding their credit or debit cards, such as how to apply for a new card, how to report a lost or stolen card, or how to comprehend card transactions. To prevent fraud and unauthorised usage, inform customers about card security procedures. Encourage them to follow best practises such protecting their card details, keeping their Personal Identification Number (PIN) private, and routinely checking their account for any unusual activity.

d) Loan and Mortgage Inquiries

I can offer details on loan products, interest rates, repayment alternatives, and the application procedure to clients who are interested in applying for a loan or who have inquiries regarding an existing mortgage. I serve customers by outlining their loan options, including personal loans, mortgages, auto loans, and business loans. They assist customers in comprehending the requirements for various sorts of loans, including eligibility requirements, interest rates, payback terms, and required documentation.

e) Give Awareness on Account Security

I will provide advice on security best practises and assist customers in resolving any difficulties if they have worries about the security of their accounts, fraudulent activity, or how to secure their personal information. I could help clients with queries and worries about security. I will provide instructions on how to set up two-factor authentication, comprehend the security measures offered by the bank, and report suspicious activity.

f) Solve General Inquiries

I will deliver customers accurate and useful information if they have any additional questions concerning the bank's services, fees, policies, or any other banking-related subjects. I oversee supporting clients with a variety of enquiries, including those pertaining to account balances, transaction histories, account openings, loan applications, and general details regarding banking goods and services. My goal is to promptly and accurately inform consumers, respond to their inquiries, and guarantee a great customer experience.

g) Compliance and Regulations

I will make sure that all connections and financial transactions comply to all applicable rules and guidelines. To protect customer information and uphold the integrity of the bank, I will follow by security processes, privacy policies, and anti-money laundering regulations.

h) Product and Service Promotion

I may let consumers know about new banking services, products, or special deals that fit their financial requirements. This entails describing features, perks, and eligibility requirements and helping customers select the best solutions. I will offer incentives and promotions for my customers. I will provide attractive incentives like introductory interest rates, fee exception, or rewards programmes to entice clients to explore Maybank's products and services. Limited-time offers or packages with multiple items might also spike customers' attention.

i) Transactions and Payments

I will assist consumers with a variety of transactions, such as transfers, withdrawals, deposits, and bill payments. In order to do this, it may be necessary to authenticate client identities, explain transaction processes, and oversee the accurate and safe processing of transactions.

j) Cross-selling

As I serve consumers, I can grab chances to advertise other banking services or products that suit their requirements. This can entail advising them on proper savings accounts, debt refinancing choices, or investment opportunities. I give recommendations that are specifically targeted to the customer's financial needs based on the information I have obtained. I will emphasise how the recommended good or service can improve their banking experience or assist them in achieving their financial goals.

k) Administrative Tasks

I frequently manage the officer's calendar, schedule meetings and appointments, organize documents and files, and handle correspondence. Maintaining current customer information, transaction records, and financial data requires correct data input. Data entry and verification are common administrative chores that ensure the correctness and completeness of the data.

l) Documentation and Compliance

Documentation and compliance: I may assist with the processing and drafting of several banking paperwork, like loan applications, account opening forms, and legal agreements. I make sure every necessary document is completed appropriately and in accordance with legal regulations.

m) Skills Development

Internships give me the chance to grow and improve the abilities that are essential to the banking sector. These can consist of qualities in teamwork, problem-solving, communication, time management, analytical thinking, and attention to detail. My internship helps me build great customer service abilities through interacting with consumers. I gain knowledge on how to interact politely and professionally, efficiently address questions and complaints, and offer support.

n) Relationship Management

This is an effort of establishing and keeping connections with customers, whether they be high-net-worth individuals, businesses, or institutional investors. This entails being aware of their financial requirements, offering tailored solutions, and proactively addressing any concerns they may have. I put a lot of effort into establishing trust by being dependable, honest, and available. Through good communication, active listening, and empathy, I build excellent rapport with consumers and make sure they feel valued and understood.

8.0 Gains: Intrinsic and Extrinsic

For the duration of my internship, Maybank will provide me with an Ipad and a daily allowance of RM50 to help me with my work. Maybank provides me with 8 days of paid leave during the internship period.

An exciting memorable turning point in my life occurred when I started an internship at a well-known bank. Little did I realise that my journey would be filled with priceless experiences, personal growth, and irreplaceable memories as I entered the world of finance, equipped with curiosity and a desire to learn.

The constant encouragement and guidance I got from experienced professionals was one thing that really made this internship stand out. They spent time learning about my goals and objectives for personal development in addition to sharing their knowledge. I was able to recognize my strengths and my areas for improvement due to regular feedback sessions. The mentoring I received helped me develop my professional skills as well as my confidence and self-belief.

The bank's internship program provided me with a life-changing opportunity for learning on-the-job, mentorship from business leaders, exposure to many departments, and glimpse into the future of banking. This experience reinforced my interest in finance and gave me a lifelong dedication to studying new things and improving myself. I am extremely appreciative of the chances provided to me and the lasting impact they have had on my growth both personally and professionally.

I had the good fortune to acquire a variety of information and useful skills during my internship at a bank, which has been beneficial to my career development. The following are some of the key topics I learned about throughout my internship:

a) Banking Operations:

I obtained a thorough understanding of the complex processes of banking during my internship. I gained comprehension of how to manage accounts, including how to open and close accounts, handle transactions, and handle cash. I now possess the skills I need to carry out routine banking procedures accurately and quickly due to this training.

b) Financial Products and Services

One of my main goals during internship was to learn everything I could about the bank's extensive lineup of financial services and products. I gained an in-depth awareness of the characteristics, advantages, and terms related to savings and checking accounts, loans, credit cards, and investment possibilities. This expertise enabled me to interact with clients in an effective manner and guide them in making the best financial product choices.

c) Customer Service

Dealing with customers was a crucial component of my job experience. I discovered the value of giving exceptional customer service, responding to client questions, and resolving account-related difficulties. With the use of this expertise, I was able to create solid relationships and communicate effectively with others, resulting in satisfied clients.

d) Risk Management and Compliance

I acquired information on how to evaluate loan applications, measure credit risk, and spot potential fraud threats. I additionally gained knowledge about regulatory compliance measures like know-your-customer (KYC) procedures and anti-money laundering (AML) standards. My awareness of the significance of preserving the integrity and security of financial transactions was aided by my understanding of these components of risk management and compliance.

e) Technology and Digital Banking

I got familiar with multiple digital banking platforms, mobile applications, and online payment systems as the banking sector continues to adopt technological innovations. I discovered how technological advancements have changed banking procedures and improved client ease. With this expertise, I was better equipped to adjust to the changing environment of digital banking and successfully use technology to deliver top-notch services.

f) Professionalism and Workplace Etiquette

Professionalism and workplace manners are important, as I discovered while working in a bank. I came to understand the value of keeping confidentiality as well as suitable dress and efficient communication in a professional setting. I will benefit much from these professional abilities throughout my career.

g) Client Relationship Management

Banks prioritise providing excellent customer service, and as an intern, I get the chance to interact with customers. Effective communication, problem-solving abilities, and the capacity to cater to customer needs are all necessary for developing successful customer connections. For any future client-facing work, developing these abilities while my internship is beneficial.

h) Networking Opportunities

Building a network of professionals within the finance sector is made possible by an internship at a bank. I develop connections with managers, role models, peers, and even clients in order to develop possible future professional connections. Through networking, one may find a mentor, references, and ideas for possible career pathways.

i) Confidence and Self-awareness

I strengthened my self-awareness and acquired confidence in my skills as I contributed to the bank's goals and operations. My professional development and career decisions can be influenced by being aware of my strengths and opportunities for improvement. My self-esteem can be raised by the sense of success and personal progress I have gained through my internship.

1.0 Introduction

1.1 Background of the Study

The type of relations an organisation has both inside and outside of its working environment is significantly influenced by its size. A company's impact on its stakeholders increases with its size. Again, the increasing importance of corporations and multinational firms in the current global economy is reflective of the function that size plays in the business world (Abiodun Student, 2013). Company size and value are correlated, with company size being determined by total assets, sales, and an important log size to demonstrate the issuer's capacity. The level of profitability can impact the company's worth. Investors, creditors, and suppliers will be able to notice the firm's strength in generating profits from sales, investments, and company performance that strives for business development if its profitability is strong (Djashan, 2019). In developed nations, the firm size is taken into consideration when assessing a company's or firm's performance. Numerous researchers have conducted extensive research on the mentioned topic over the years. Due to the disparate findings on the subject, it does allow room for discussion over whether the criteria are acceptable.

1.2 Statement of the Problem

The literature has highlighted firm size as a crucial factor in determining a company's profitability. Many researchers have attempted to investigate how firm size affects profitability. Arguments that the influence of a company's size on its profitability are hazy and ongoing. It is also debatable if scale contributed to market dominance and financial benefits. Therefore, additional empirical research is required, and studies on the size of these firms are similarly underutilised among banking institutions in Malaysia. Additionally, the primary driving issue for this study is: Does firm size affect its profitability? thus this study aims to both provide an answer to that query and a deeper comprehension of the subject. According to Kaen & Baumann's findings in 2003, profitability has nothing to do with size as determined by the number of employees. They also discovered that the smaller the workforce of enterprises of a given size as determined by sales and assets, the more profitable the firm was. When assessing an organization's or firm's success, the firm's size is a crucial factor. Numerous researchers have conducted extensive

research on the mentioned topic over the years. Due to the varied findings on the subject, it does allow room for discussion over whether the criteria are acceptable. This study will be vital as there is a scarcity of research on the matter in Malaysia. The scale of the banks and their profit are now unstable in the Malaysian market. It is crucial to concentrate on specific details and variables as to understand the connection between firm size and profitability from a broader perspective.

Various research has produced contradictory results about the connection between business size and profitability. There is a strong correlation between a company's size and profitability (Moh.Rifai, Rina Arifati & Maria Magdalena, 2014). They discovered that there is a direct correlation between company size and profitability. This suggests that bigger businesses typically have higher profits. On the other side, the other research shows that firm size has virtually no effect on banking profitability (AA. Yogi Prasanjaya & I Wayan Ramantha, 2013). In contrast to the conclusions of the earlier study, their findings imply that firm size does not significantly affect profitability in the banking industry.

Most businesses, if not all, are aware of the notion and significance of profitability, but they might not be aware of how to improve it or the elements that influence profitability. This is especially apparent in times of crisis, when some businesses try to protect their financial standing by taking dangerous actions, but due to their lack of knowledge and high risk, these kinds of actions typically damage their financial standing (Alarussi & Alhader, 2018).

The Malaysian economy demonstrated significant signs of recovery from the global economic crisis in 2010 (Datamonitor, 2010; Watanabe et al., 2011). Seven emerging countries, including Malaysia, have individual businesses that continue to be profitable (Glen et al., 2003). Due to rising competition from other businesses, Malaysian businesses now face more difficulties. How to attain stability and sustainability is the key issue Malaysian businesses are dealing with. A corporation must have a thorough understanding of the unique internal and external circumstances in which it operates in order to do this. The effectiveness and quality of managers relies on their capacity to recognise the factors that can improve business performance and profitability (Burja, 2011). There was a research gap that

this study filled because it is unknown whether any research has been done on the impact of firm size on the profitability of banking institutions in Malaysia. This study tried to answer the issue, "What is effect of firm size on the profitability of banking institutions?".

1.3 Research Objectives

The main objective of this research is to evaluate the significant between banking institutions profitability and firm size. The following list includes research objectives:

- a. To examine into the relationship between bank profitability in Malaysia and total sales as a measure of firm size.
- b. To investigate the relationship between total debt and Malaysian banks' profitability.
- c. To determine the relationship between firm's growth and bank profitability in Malaysia.

1.4 Significance of the Study

1) Business

Businesses like banking institutions can make wise strategic decisions by understanding the link between business size and profitability. It enables them to weigh the possible benefits and drawbacks of growing their business, entering new markets, or purchasing smaller rivals. Considerations about how to allocate resources and make investments can benefit from the useful insights provided by this research to the banks. The investigation aids employees in recognising the significance of important aspects driving profitability in order to enhance their firm's reputation, which will boost the company's financial success and have an impact on their compensation and benefits (Kipkoech Kigen, 2014). Identifying the relation between business size and profitability helps to make the banking sector more competitive overall. It offers details on the competitive benefits and disadvantages of banks of various sizes as well as their capacity for making profits.

2) Researchers

The study can provide as an entry point for additional investigation into related areas. The study of certain features of business size and profitability, such as the moderating impacts of industry characteristics, geographic considerations, technical developments, or the impact of other variables, may be stimulated by this research. The results may also inspire comparative research among various nations or areas, which would deepen and contextualise the existing body of knowledge. Researchers can examine causal linkages and associations between variables by doing research on the influence of firm size on profitability. Researchers can determine if changes in business size result in changes in profitability or if there are other mediating factors at work by employing the proper research methodology.

3) Body of Knowledge

By offering empirical data and a thorough examination of how firm size affects profitability, the study can close gaps in the body of literature. It can strengthen the theoretical framework and lay the groundwork for additional studies in this field in the future. The study's findings can be used by policymakers to create economic policies that apply to companies of various sizes. For instance, they might modify legal or support frameworks to promote the expansion and sustainability of small medium enterprise. The findings of the study can provide industry-specific insights into how business size and profitability relate to one another. Due to distinct traits, competitive contexts, and regulatory frameworks, various industries may display varied dynamics. It can be useful to examine how business size affects profitability across various industries in order to spot trends and dynamics that are exclusive to that industry. The research gives corporate managers knowledge of the key elements affecting profitability as well as references they can use to formulate policies relating to the growth of the businesses they oversee.

2.0 Literature Review

2.1 Profitability

Profitability is defined as "the level of profit in relation to the volume of activities of the organisation" by (Ilaboya, 2016). Although business performance and efficiency can both be measured using profitability, profitability does not always equate to efficiency of management. The firm's total assets, net sales, and employees count were used to determine the business size in earlier research that were linked. Return-on-Asset (ROA) is the ratio that readers of financial statements most frequently use to analyse financial statements since it can demonstrate a company's ability to generate profits. ROA is a ratio used to assess how well management is using its available resources to generate profits. Since the famous "effect of size and growth" study by (Gupta, 1969), a few studies have looked at the impact of firm size on profitability. Through the choice of the capital structure, it has been discovered that size is a crucial component in influencing a firm's profitability. A relationship between the number of employees, total assets, and return on assets that is both favourable and significant. However, (Ahmed, 2022) found a negative correlation between total sales and return on assets. Following that, numerous academics considered size as one of the firm's unique factors in their studies. However, the return on assets will be used for determining the profitability of the business.

2.2 Firm's Size

Due to the idea of economies of scale, which is included in the conventional view of the corporation, firm size is a significant element in determining company profitability. A factor that causes confusion that belongs to the category of organisational features is firm size. The size of the management group is the best indicator of "bigness," according to (Woodward, 1965). For businesses to manage risks and weather economic downturns, profitability is crucial. Profitable businesses are typically better equipped to handle economic hardships like declining sales or rising expenses. Larger companies might have more diversified revenue sources and market divisions, which would increase their resilience in difficult times. Gross revenue, asset value, the number of employees, and sales turnover are key metrics used to determine a company's size. Most studies looking

at how firm size and profitability are related have shown that there is a positive correlation between company size and profitability. There is conflicting empirical evidence that supports both a positive and a negative effect of firm size on profitability.

According to (Pervan and Vii's, 2012) research, firm size has an impact on the profitability of the companies. The results of the investigation, which covered the years 2002 to 2010, showed that firm size has a significant positive impact on firm profitability. (Akbas and Karaduman, 2012) investigated how firm size affected profitability in the manufacturing industry for businesses that listed on Pakistan's Islamabad Stock Exchange (ISE) between 2005 and 2011. The results of this research showed that business size had a favourable effect on profitability. In this study total sales will be used to measure firm's size. In research conduct by (Sudrajat & Mat Daud, 2020) firm's size has no effect on firm's financial performance which is proxied by return-on-assets.

2.3 Total Debt

The entire amount of debt a business has with its creditors or lenders is referred to as its total debt. In order to finance the business' operations, investments, or acquisitions, it is necessary to borrow money or obtain credit. This covers both short-term and long-term liabilities. In assessing a company's leverage and financial risk, total debt is a crucial financial statistic. It includes information on the company's capacity to control its debt obligations and fulfil its financial obligations. Total debt is the sum of all loans a company has taken out, including those from financial institutions, holders of bonds, and other lenders. According to research by (Kartikasari and Merianti, 2016), total assets had a substantial negative influence on profitability while the debt ratio had a big positive impact. Total sales, in contrast, had a statistically insignificant impact on the profitability of the businesses. The risk to a company's finances increases when debt in general levels rise since principal and interest payments must be made over time.

According to (Doğan, 2013), leverage rate has been discovered to have a negative relationship with ROA. Servicing the debt becomes more difficult when profitability is low or inconsistent, which could result in financial trouble or default. Therefore, the

interplay between debt and profitability is essential for a company's sustainability and stability. For a business to be profitable, it must be able to pay its debt. A company is more likely to produce enough cash flows to satisfy interest and principal payments on its debt obligations if its profitability is high and stable. However, if profitability is weak or unstable, the business may struggle to pay its debt servicing obligations, which could result in financial difficulty or default. An excessive amount of debt can make a company more financially risky and vulnerable to market fluctuations or economic downturns. If profitability falls, the company might find it difficult to make its debt payments, which could cause financial instability. As a result, it is critical to keep profitability at a healthy level to manage the financial risks brought on by total debt. In this research, debt ratio will be used as measurement for total debt.

2.4 Firm's Growth

The rise in a business's total assets during a given time period is referred to as an increase in asset value. This growth can be a sign of the company's success and growth. A corporation with a growing asset base is frequently seen by investors as an appealing investment possibility. The rise in total assets can be a sign that the company is extending its operations, diversifying its client base, or strengthening its position in the market, all of which might attract focused on development investors. The profitability may be affected when the total assets change. The profitability might hold steady or even improve if the rise in total assets is accompanied by a corresponding rise in net income. A drop in profitability could indicate reduced profitability if, on the other hand, the growth in assets outpaces the rise in earnings. Factors like corporate growth, acquisitions, or investments in new businesses can all have an impact on changes in total assets. Profitability may benefit if an increase in total assets results in an equivalent rise in income. For the company to increase profitability, the larger asset base must be used wisely to produce higher sales and income. Total asset changes may represent the company's strategic investments. Mergers, acquisitions, and expansions into new markets or product lines are a few examples of these investments.

The effectiveness of the strategic initiatives determines how profitable these investments are. Profitability may be positively impacted by investments if they produce cost reductions, revenue growth, or synergies. According to Swardika &

Mustanda (2017), firm size is a representation of a company's size. The amount of equity or the total value of the company's assets can both indicate the size of the business. The size of the corporation will increase with the amount of assets it owns overall. The amount of total assets owned by the company in this study will give an indication of its size. According to Suryandani (2018), a company's firm size is determined by the total value of its assets. Firm's size is positively related to profitability measure of return on assets, whereas total debt and growth rate have negative influence with ROA as stated by (Sritharan, 2015). In this study, the change in total assets will be used to measure firm's growth.

3.0 Methodology

3.1 Research Framework

The diagrammatic illustration of the theoretical framework studied in this research is shown in Figure 1, which is based on the literature review, the study's background, and the previously mentioned problem description. Return on assets serves as the probability's dependent variable in this approach. The study's first phase, which is based on the flowchart, identifies the independent variables that affect probability which include the size of the business, its overall debt, and its growth.

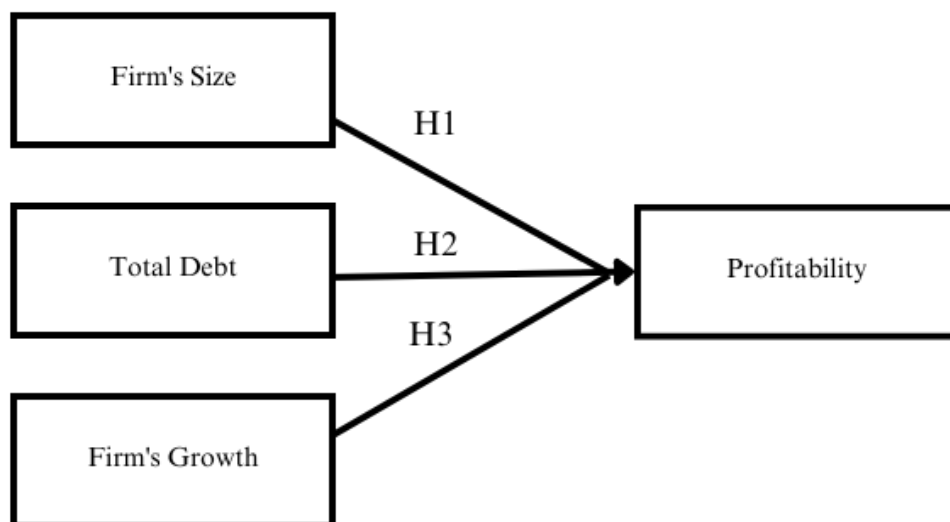


Figure 1: Framework (Sritharan, 2015)

3.2 Research Design and Data Collection

By using a descriptive study methodology that displays all the study's key components, this research aims to investigate the relationship between firm size and profitability. The information in this study is based on secondary data and was taken from the annual reports of three Malaysian banks on Bursa Malaysia for the twenty-year period between 2003 and 2022. The banks are Malayan Banking Berhad, CIMB Bank, and Public Bank Berhad. This study use Stata as software to generate result for descriptive, correlation, and regression analysis. This software might also include panel specifications test and diagnostic test for static model.

3.3 Variables

Table 1: Description of the Variables (Sritharan, 2015)

Variables	Descriptions
Dependent variable:	
Return On Assets	Earnings after interest and tax (EAT) divided by total assets and multiplied by 100
Independent variables:	
Firm's size: Total sales	Revenue
Total debt: Debt ratio	Total debt divided by total assets
Firm's growth: Change in total assets	Total assets current year minus by total assets of the previous year

3.4 Hypothesis

1. Effect of Firm's Size and Profitability

H1: There is a significant relationship between firm size and profitability.

2. Effect of Total Debt and Profitability

H2: There is a significant relationship between total debt and profitability.

3. Effect of Firm's Growth and Profitability

H3: There is a significant relationship between firm's growth and profitability.

4.0 Data Analysis

4.1 Descriptive Analysis

Table 2: Descriptive Statistics

Variables	Obs	Mean	Std. Dev.	Min	Max
ROA	60	1.1813	0.786991	0.062	6.284
TS	52	20,900,000	13,000,000	4,318,113	52,900,000
DR	60	1.035133	0.984777	0.801	8.534
CTA	60	30,100,000	25,300,000	-86,000,000	102,000,000

The summary statistics for the variables considered in this investigation are shown in Table 2. 60 observations from 3 banks make up the typical observation. This section investigates the factors that affect profitability for this research using return on assets (ROA) as indicator for profitability. By assessing a business's ability to produce profits in relation to its assets, ROA measures its profitability. For ROA, the offered dataset contains 60 observations. The average return on assets (ROA) is 1.1813, or 118.13%, on average. The average variation of the observed ROA values from the mean is estimated to be 0.79 by the standard deviation of 0.786991. The lowest recorded return on assets is indicated by the minimum ROA value of 0.062, while the largest return is indicated by the maximum value of 6.284.

A company's total revenue for a certain time period is represented by its TS. 52 observations are included in the dataset for TS. The average total sales value, or mean TS value, is 20,900,000. The standard deviation of the TS values around the mean is 13,000,000, which indicates a high dispersion. The total sales number with the lowest recorded minimum value of 4,318,113 and the highest recorded maximum value of 52,900,000 respectively.

DR estimates how much of a company's assets are covered by total debt. We have 60 observations for DR in this dataset. The average DR number is 1.035133, which shows that businesses typically have slightly more debt than assets. According to the standard deviation of 0.984777, the observed DR values are off by about 0.98 from the mean. The lowest recorded debt ratio is represented by the minimum DR value of 0.801, and the greatest observed debt ratio is represented by the maximum DR value of 8.534.

The total asset changes are represented by CTA. For CTA, the dataset consists of 60 observations. The average value of changes in total assets over all observations is represented

by the mean CTA value, which is 30,100,000. The 25,300,000 standard deviation points to a significant degree of CTA value dispersion. The minimal figure of -86,000,000 suggests that businesses occasionally experience negative fluctuations in total assets, which could be a sign of troubled finances. The highest value for change in total assets was recorded at the maximum value of 102,000,000.

4.2 Correlation Analysis

Table 3: Correlation Statistics

	ROA	TS	DR	CTA
ROA	1.0000			
TS	-0.3153* 0.0228	1.0000		
DR	0.9082* 0.0000	-0.3975* 0.0035	1.0000	
CTA	-0.6518* 0.0000	0.3448* 0.0123	-0.6072* 0.0000	1.0000

A statistical technique for determining the association or relationship between two variables is correlation analysis. It enables us to comprehend how changes in one variable impact changes in another. A correlation coefficient, which runs from -1 to +1, is commonly used to express correlation. A direct association is indicated by a high correlation coefficient, which means that as one variable rises, the other rises naturally as well. An inverse link is indicated by a negative correlation coefficient, which means that as one variable rises, the other tends to fall. The table above provides a summary of the connection between return on assets and independent variables.

The coefficient for ROA and TS is -0.3153, showing a slightly negative connection. This shows that the return on assets declines significantly as total sales rise. It means that greater sales won't always turn into greater profitability because of rising costs or inefficiencies. The coefficient for ROA and DR is 0.9082, demonstrating a significant positive association. This suggests that the debt ratio and return on assets have a strong positive relationship. It's possible that businesses with more debt also have better profits, but it's crucial to remember that a

correlation does not suggest a cause-and-effect relationship. The coefficient for ROA and CTA is -0.6518, showing a very significant inverse relationship. This suggests an inverse relationship between changes in total assets and return on assets. The return on assets often declines as overall assets rise or fall. This might be the result of things like inadequate asset utilisation or improper asset allocation.

4.3 Panel Specification Test

Table 4: Panel Specification Test

	F-Test		BP-LM Test		Hausman		Appropriate model
	F	p-value	chibar2	p-value	chibar2	p-value	
Model	F (2,46) = 11.26	0.0001	0.00	1.0000	11.07	0.0009	Fixed Effect (FE)

There will be a selection of the most suitable panel data estimator. POLS (pooled ordinary least squares), FE (fixed effects), and RE (random effects) models are the three options that are accessible. For F-Test, selecting between POLS and FE is the test's goal. If the p-value is less than 0.05, the FE will choose, and if it is greater than 0.05, POLS will be selected. According to Table 4, the results of the F-test is p-value > 0.05. For the Breusch-Pagan test, BP-LM test is p-value > 0.05. POLS will be selected if the p-value is greater than 0.05, while RE will be selected if the p-value is less than 0.05. Next, choice between fixed effect and random effect is made using Hausman test. A fixed effect will be picked if the p-value is less than 0.05 and a random effect is going to be selected if the p-value is greater than 0.05. Table shows the Hausman test is p-value < 0.05, FE is the best model estimator.

4.4 Diagnostic Tests for Static Models

Table 5: Diagnostic Test for Static Model

Model	p-values of the tests			Strategy
	VIF	H	SC	
	1.23	0.0000	0.0492	Fixed Effect regression within cluster option

The identification of multicollinearity, heteroskedasticity, and serial correlation issues were then checked using the various diagnostic procedures. Table 5 demonstrates that the computed Variance Inflation Factors (VIF) values are all less than 10, or 1.23. Therefore, multicollinearity does not seem to be a significant issue in our investigation. According to the findings of the Modified Wald Test, heteroskedasticity has a p-value of 0.0000, which is less than 0.05. H_0 is therefore rejected. This suggests that either there is a heteroskedasticity issue or that the variances are not constant. Additionally, the Wooldridge test for serial correlation reveals that P-Values are less than 0.05. This indicates that there is a problem with serial correlation in this study. The study displays no multicollinearity, according to the diagnostic tests. The findings indicated that this research encounters serial correlation issues and heteroskedasticity. To address the issue of heteroskedasticity and serial correlation, Fixed Effect regression within cluster option was carried out.

4.5 Regression Analysis

Table 6: Regression analysis

The Effects of Firm's Size on Banking Institutions Profitability

	Model 1	Model 2	Model 3	Model 4
TS	-0.0000 (-1.58)	-0.0000* (-1.99)	-0.0000 (-1.58)	-0.0000** (-4.32)
DR	0.0318 (0.02)	-0.6925 (-0.43)	0.0318 (0.02)	-0.6925** (-7.34)
CTA	-0.0000 (-1.51)	-0.0000 (-0.78)	-0.0000 (-1.51)	-0.0000 (-1.50)
Constant	1.3094 (0.73)	1.9312 (1.28)	1.3094 (0.73)	1.9312*** (104.91)
N	52.0000	52.0000	52.0000	52.0000
r2	0.1420	0.1002		0.1002
r2_a	0.0884	0.0024		0.0439
r2_w		0.1002	0.0832	0.1002
r2_b		0.0810	0.1815	0.0810
r2_o		0.1257	0.1420	0.1257
F	2.6483	1.7068		.
p	0.0595	0.1520	0.0472	.
chi2			7.9449	

t statistics in parentheses

Notes: (1) ROA=Return on Asset, TS=Total Sales, DR=Debt Ratio, CTA=Changes in Total Assets. (2) Figures in parenthesis are t-statistic. (3) any other information you would like to include

* $p < 0.1$, ** $p < 0.05$, *** $p < 0.01$

Results for Models 1, 2, 3, and 4 are shown in the table. Each model offers a unique regression analysis using distinct combinations of independent variables. To comprehend how various factors help to explain the dependent variable, Return on Asset (ROA), the models are compared. The estimated effects of the independent variables on the dependent variable in each

model are shown by the coefficients. The analysis considers the variables Total Sales (TS), Debt Ratio (DR), and Changes in Total Assets (CTA). As an illustration, in Model 1, the coefficient for TS is -0.0000, meaning that a change of one unit in Total Sales corresponds to a change of one unit in ROA. The lack of signs indicates that the coefficient is not statistically significant. In model 4, the coefficient for total sales (TS) is -0.0000** meaning that total sale has negative significant relationship towards ROA. The coefficient for the debt ratio (DR) in model 4 demonstrates an inverse connection, with a DR coefficient of -0.6925.

Each coefficient is followed by brackets that provide the t-statistics. These data sets evaluate the coefficients' statistical significance. Higher statistical significance is shown by higher absolute t-values. As an example, Model 4's t-value for the debt ratio (DR) is -7.34, showing a very significant correlation between the two variables. The estimated constant term for each model is included in the table. When all independent variables are zero, the constant indicates the predicted ROA value. For instance, the constant in Model 1 is 1.3094.

By R-squared (r^2) and adjusted R-squared (r^2_a), the models' goodness of fit may be determined. Model 1 explains the most variation in ROA among the four models based on its highest R-squared value of 0.1420. The adjusted R-squared for Model 1 is rather low ($r^2_a = 0.0884$), indicating that it might be overfitting the data. F-statistics and p-values are provided for Models 1 and 2. Model 1 shows prospective results, but they are not statistically significant, with an F-statistic of 2.6483 and a p-value of 0.0595. Model 2 has less overall significance as evidenced by its lower F-statistic (1.7068) and higher p-value (0.1520).

Due to the importance of statistical significance and its connection with the Debt Ratio (DR), Model 4 is the best model for the regression analysis when taking all these factors into consideration. This is since it has a higher t-value and significant coefficients, which seem to favour it. In comparison to Model 2, Model 4 looks to have more significant coefficients for the important independent variable (DR) and a higher R-squared value. This shows that Model 4 could clarify more of the variation in the dependent variable (ROA) and may have a stronger statistical connection with it.

Among the models, Model 4 continues to have the highest R-squared values (0.1420) and modified R-squared values (0.1257), suggesting a comparatively better fit and explaining a greater amount of the variance in the dependent variable. In comparison to the other models, Model 4 has the greatest F-statistic (7.9449), indicating a more statistically significant overall fit. The significant asterisks (**) next to the coefficients in Model 4 denote the coefficients'

statistical significance at the 5% level. Model 4's constant coefficient (1.9312***) is statistically significant, indicating that the model's intercept term is important.

5.0 Discussion

Regression for TS model 1 and 2 is statistically insignificant. Also, the coefficient for DR in model 3 is statistically insignificant. However, the coefficient for DR is highly significant. The results of the regression study point to a determined negative correlation between ROA and the debt ratio. The statistically significant negative coefficient for DR in Model 4 indicates that there is a relationship between debt levels and ROA. This condition also applicable for total sales in model 4. This result raises the possibility that a bank's profitability may be negatively impacted by the debt ratio and total sales. Changes in Total Assets and ROA do not exhibit a consistent, meaningful relationship, according to the analysis. The coefficient estimates for CTA are nearly zero, which suggests that it has no effect on ROA.

6.0 Conclusions and Recommendations

The objectives of this study are to determine the association between firm growth and bank profitability in Malaysia, analyse the relationship between bank profitability and total sales as a measure of firm size, and investigate the relationship between total debt and bank profitability in Malaysia.

According to the findings of the regression analysis, the dependent variable (ROA) does not appear to have a strong or significant association with the independent variables (Total Sales, Debt Ratio, and Changes in Total Assets). These results suggest that changes in ROA may be explained more significantly by other factors not taken into account in the analysis for Maybank, CIMB bank and Public Bank. Unfortunately, the statistical significance of the DR coefficient indicates a strong negative association between DR and ROA. The debt ratio is a frequently used financial metric that illustrates the financial risk or leverage of an organisation. The theoretical prediction that increasing debt levels can adversely affect a company's profitability is supported by the statistically significant association between Debt Ratio and ROA in Model 4, as shown by the negative coefficient. These findings also can be supported by a research by Sritharan in 2015 where the debt ratio has negative relationship with returns on assets. Firm's size also determined to have negative significant relationship with ROA. This adverse relation may be caused by a number of factors, including rising costs, ineffective asset

utilisation, or diminishing profit margins as the business grows. This result supports financial theory and gives the model greater credibility.

Given the inverse relationship between debt ratio and return on assets (ROA), it is crucial for Malaysian banks to diversify their funding sources. Utilising debt finance frequently may raise financial risk and have a negative effect on profitability. To lessen their reliance on debt, banks should investigate alternative funding possibilities like equity financing or attracting long-term investments. The study discovered that ROA is significantly impacted by changes in total assets. To increase profitability, banks should concentrate on improving their asset management techniques. To minimise any negative consequences on profitability, this could involve developing effective risk management procedures, closely monitoring asset quality, and using efficient asset allocation approaches.

The study demonstrated a strong negative correlation between debt ratio and ROA, supporting the hypothesis that rising debt levels can have a negative impact on profitability. To maintain a sound financial position, banks should carefully monitor and manage their debt levels. This entails routinely assessing and modifying the debt structure, guaranteeing the ability to repay the debt, and avoiding undue leverage that might seriously jeopardise profitability. The study offers helpful insights, but it's crucial to remember that financial conditions can shift over time. Banks should routinely assess their financial performance, carry out continuing research, and adjust their strategy as necessary. As a result, they will be able to continue responding to changes in the market.

7.0 Limitations

A study's errors or weaknesses are its limitations. Research restrictions may result in study limits, internally or externally. I found many limitations during my research on the effects of firm size on banking institutions profitability. 52 observations make up the sample size used for the analysis. A limited sample size may restrict the findings' capacity to be generalised and raise the possibility of sampling bias. For more reliable results, it is important to take into account bigger sample sizes. Total Sales, Debt Ratio, and Changes in Total Assets are the only three independent variables used in the analysis. Other important factors that could have an impact on ROA but have not been considered by the model may exist. Variable absence can result in bias from missing variables and compromise the accurateness of the calculated coefficients.

The findings' generalizability might be restricted to the sample or industry under study, in this case the banking sector. The findings might not be applicable to other fields, eras, or places in the world. When applying the findings to larger populations, caution should be used. This Research attempts frequently have time, financial, or resource constraints. These limitations may limit the range of the investigation by limiting the quantity of variables investigated, the size of the sample, or the period of data collecting. The capacity to use the latest research methods or obtain specialised equipment may also be impacted by limited funding.

It is important for researchers to properly organise their studies, considering the time and materials required for data collection, processing, and interpretation. Time and resource constraints can be addressed with the help of enough finance, collaborations, and access to necessary resources. Researchers should then carefully assess the quality and usefulness of the data utilising the available data sources. Validity of the results depends on the dependability, consistency, and relevance of the data to the study objectives. Data from annual reports may be questioned in this study.

8.0 Suggestions for Future Research

The search concentrated on three particular Malaysian banks. Future research should involve a larger sample of banks from various Malaysian regions or even banks from different nations to improve the generalizability of the findings. Total sales, debt ratio, and variations in total assets were all treated as independent variables in the study. Future studies could examine additional financial and non-financial elements, such as interest rates, inflation, market rivalry, managerial effectiveness, and regulatory considerations, that may have an effect on bank profitability.

Return on assets (ROA) was employed in the study as a proxy for bank profitability. Other metrics including return on equity (ROE), net interest margin (NIM), and cost-to-income ratio (CIR) could be included in future research. The relationship between company growth and bank profitability can be better understood by examining a variety of profitability metrics.

The study acknowledged the possibility of additional factors impacting the link between bank profitability, total debt, and company development. To generate a more accurate analysis, future research might think about adjusting for things including corporate governance characteristics, macroeconomic situations, financial regulations, and industry-specific aspects.

Comparing the results across several Malaysian banks or financial organisations might prove to be fascinating. It might be possible to identify any differences in the relationship between company development, debt, and bank profitability among various types of financial institutions by contrasting the outcomes of commercial banks with those of investment banks or Islamic banks, for instance.

Additionally, it would be possible to compare the association between company growth and bank profitability across countries if the investigation were to be expanded to include banks from other nations. This might shed light on how various regulatory structures, monetary conditions, and banking systems affect the relationship.

Appendices

GROUP ORGANISATION STRUCTURE



Note:
The organisation structure depicts key businesses, support and country functions and may not include other support functions.

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1.0 Background of Establishment Malayan Banking Berhad, generally referred to as Maybank, is a universal bank based in Malaysia with its main operating "home markets" being

54%

MATCHING BLOCK 1/13

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Malaysia, Singapore, and Indonesia. Maybank is the most valuable bank brand in Malaysia, the fourth most valuable brand among Asean nations, and placed 70th among the world's most valuable bank brands, according to the 2020 Brand Finance

study. Maybank has a global network of 2,600 retail banking locations and over 43,000 staff that spans

78%

MATCHING BLOCK 2/13

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all ten ASEAN nations, as well as significant Asian countries and global financial centres.