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UNIVERSITI
TEKNOLOGI
MARA

Fakulti
Pengurusan
dan Perniagaan

INDUSTRIAL TRAINING REPORT AT PMG VENTURE CAPITAL SDN BHD

1ST MARCH – 15TH AUGUST 2023

SITI ILIYA HANIS BINTI MORAT | 2021101207 | BA240

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PMG VENTURE CAPITAL
SDN BHD

EXECUTIVE SUMMARY

Aim of The Report

This report explains about my internship experiences for 6 months from 1/3/2023 until 15/8/2023. Shows the interframes of working scenarios before entering the real world of work environment. This report also states all the tasks and assignments given throughout the internship period.

The Company

The company chosen has been approved by the Industrial Training Unit of the faculty. I decided to choose the company that is near to my house and offer to give the allowance. PMG Venture Capital Sdn Bhd Industries have agreed to accept me as their practical student.

The SWOT Analysis & PESTEL Analysis

Part of the main report should be an observation of company performance. Which referring to the SWOT Analysis and PESTEL Analysis.

SWOT ANALYSIS:

- Strengths
- Weaknesses
- Opportunities
- Threats

PESTEL Analysis:

- Political
- Economic
- Social
- Technological
- Environmental
- Legal

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2.0 COMPANY'S PROFILE

2.1 NAME, LOGO, LOCATION, BACKGROUND

COMPANY NAME

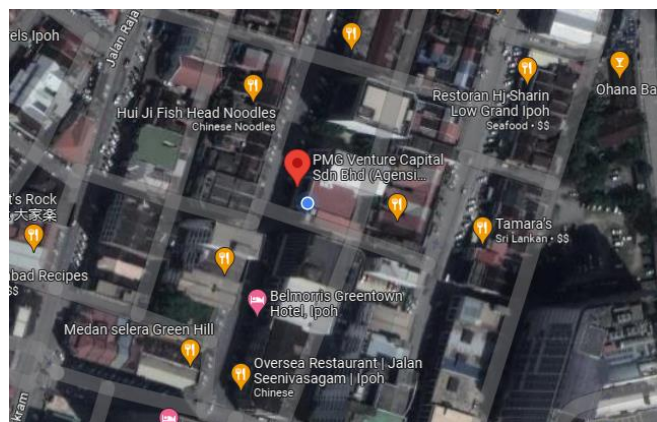
- ❖ PMG Venture Capital Sdn Bhd

LOGO



LOCATION

- ❖ No. 35-37, Ting. 2, Wisma Prudential, Jalan Seenivasagam, Kampung Jawa, 30450 Ipoh, Perak



H/P : 019-4127202
Email : Kerjaya.pmg@gmail.com
Facebook : PMG Venture Capital

OPERATING HOURS

- ❖ PMG Venture Capital Sdn Bhd operates from Monday to Friday, from 8am to 5pm.

OBJECTIVES

❖ Improve performance

Increase and further develop the business performance of the agencies in facing the fast growing and competitive world of insurance and takaful.

❖ Join forces

Join forces to increase team strength to enter new markets.

❖ Expertise

Combining the expertise of each available financial consultant based on different career backgrounds and disciplines.

❖ Training

Provide systematic and quality training at every level from agency managers, financial consultants and support staff.

❖ Financial planning

Cooperate with each other in producing financial planners who are not only great in terms of productivity but can also provide the best service to customers.

❖ Morality

Train financial consultants based on healthy and ethical Islamic teachings to come together as a cohesive unit and work together to accomplish their goals.

❖ Tolerance

Practicing the spirit of tolerance, kinship and give & take to each member in the team in solving an issue that arises.

GOALS

- ❖ PMG Venture Capital aim that by 2023, this company will be operating in all states within Malaysia.

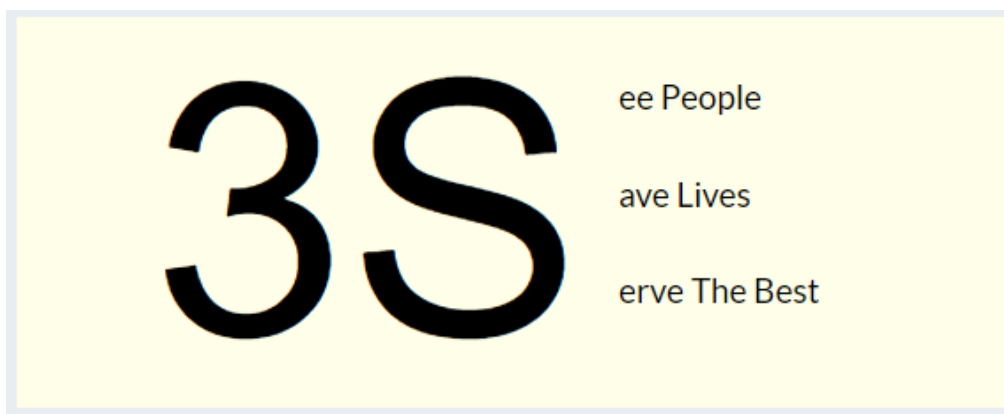
BACKGROUND ESTABLISHMENT

PMG Venture Capital Sdn Bhd is an Agency Leader Corporation (ALC) is a working group legally registered under Prudential Assurance Malaysia Berhad & Prudential BSN Takaful Berhad. This agency has experience since 2008. Both of these organizations have deep roots in the insurance and takaful markets; Prudential, for example, has been operating in Malaysia for over 95 years and is widely regarded as the country's preeminent insurance provider. PMG Venture Capital under the joint venture of The Agency Group. Bank Simpanan Nasional is a Statutory Body under the Malaysian Ministry of Finance.

PMG Venture Capital was established on May 12, 2021, laying the groundwork for a unified and productive network of professionals to manage agencies in the insurance and takaful sectors. PMG Venture Capital now operates in Ipoh, Perlis, Penang, Alor Setar, Kuantan, Subang Jaya, Damansara Intan, Johor Bahru, Melaka, Kuala Terengganu and Kelantan.

MISSION

- ❖ PMG Venture Capital Sdn Bhd mission based on 3S which are: see people, save lives and serve the best.



VISSION

- ❖ To be number one and most trusted agency force in the heart and mind of our people and customer.

2.2 ORGANIZATIONAL STRUCTURE



2.3 PRODUCTS OR SERVICES

Protection for health and income is one of the crucial intentions and factors for this business. There are a lot of products and services provided by this company. The products are as below:



PRUBSN ASPIRASI

A solution that combining savings, investments, protection into one plan.

This plan will allow client to plan and supervise their contribution practically and efficiently. Client just have to evaluate their current financial.

The capability to guarantee that at the end of the day, you already have strong and stable fund for your legacy and aspirations. Each and every person has an aspiration to live in such a preferable life, whether it is to be debt-free, further studies to overseas or have a retirement worry-free.

Nevertheless, any of your objection, the planning for future must be made now.



Benefits of PruBSN Aspirasi

1. Solid lifestyle fund

These benefits are debt-free, perform Hajj umrah with your family and sponsor your parents on their dream vacation

2. Solid education fund

These benefits are created for parent that want to renowned university, or enroll their child into any of their dream school or universities.

3. Solid retirement fund

These benefits provide worry-free. Give client to go and have a nice trip with their spouse.



PRUBSN WARISANPLUS

A person life's obligations are to take responsibilities for those you love even when you are not around. It is always parent's wish to give them better life and comfort them in the best possible comfort

PruBSN WarisanPlus is delegated to help you if you leave your legacy for your loved ones in form of hibah (gift). It is investment-linked takaful protection plan with a specific large sum insured.

Allows you and your loved ones be protected from long-term life difficulties, ensuring your legacy can be well-constructed.

Benefits of PruBSN WarisanPlus

RINGKASAN MANFAAT

PruBSN WarisanPlus akan melindungi anda dengan cara yang berikut.



1. Jumlah perlindungan yang tinggi untuk kelangsungan hidup keluarga yang lebih lama

Dengan nilai perlindungan minimum setinggi RM250,000 dan PruBSN WarisanPlus, keluarga anda akan dapat mengikatkan gaya hidup semasa dan membantu anda melangsakan tabung-pendapatan apabila anda meninggal dunia atau mengalami Hilang Upaya Kekal dan Menyeluruh (TUPE). Anda dan keluarga akan menerima manfaat berikut:

- 100%** → Perlindungan kematian yang penuh untuk semua jenis AIA PruBSN
- 200%** → Perlindungan kematian untuk semua jenis AIA PruBSN
- 300%** → Jumlah anuiti kumulatif yang berkuat di dalam tempoh tempoh tertentu
- 400%** → Jumlah anuiti kumulatif yang berkuat di luar Malaysia

- Nota:**
1. Perlindungan kematian adalah yang tertinggi daripada jumlah-perindungan AIA atau nilai tunai daripada AIA PruBSN WarisanPlus.
 2. Nilai-nilai tunai di dalam AIA PruBSN WarisanPlus juga akan efektif jika berlaku kematian.
 3. Jumlah anuiti kumulatif dan TUPE adalah sehingga umur 70 tahun.
 4. Perlindungan TUPE masuk kepada jumlah-perindungan AIA.



2. Perlindungan yang boleh diubah suai dengan sumbangan yang berpatutan

Tidak semua plan perlindungan yang anda boleh meragui keperluan anda. Namun, dengan PruBSN WarisanPlus, anda boleh menambahkan nilai mengikut keperluan anda seperti yang berikut:



3. Perlindungan penyakit unik

Menerima pembayaran apabila anda didiagnosis atau dimasukkan ke wad disebabkan penyakit berjangkit bergantung kepada kategori berikut:

KATEGORI A	KATEGORI B
<p>RM50,000 untuk setiap penyakit berjangkit</p> <ul style="list-style-type: none"> • Malaria • Dengue fever • Hantaan Virus Disease • Typhoid Fever • Rabies 	<p>RM15,000 untuk setiap dimasukkan ke wad bagi setiap penyakit</p> <ul style="list-style-type: none"> • Zika Virus • Ebola • SARS-CoV-2 (COVID-19) • SARS • Malaria • Chikungunya - Joint Disease • Influenza & Janin Influenza • ANJN & ANJN I • Nipah Virus Encephalitis • Japanese Encephalitis

1. Family legacy

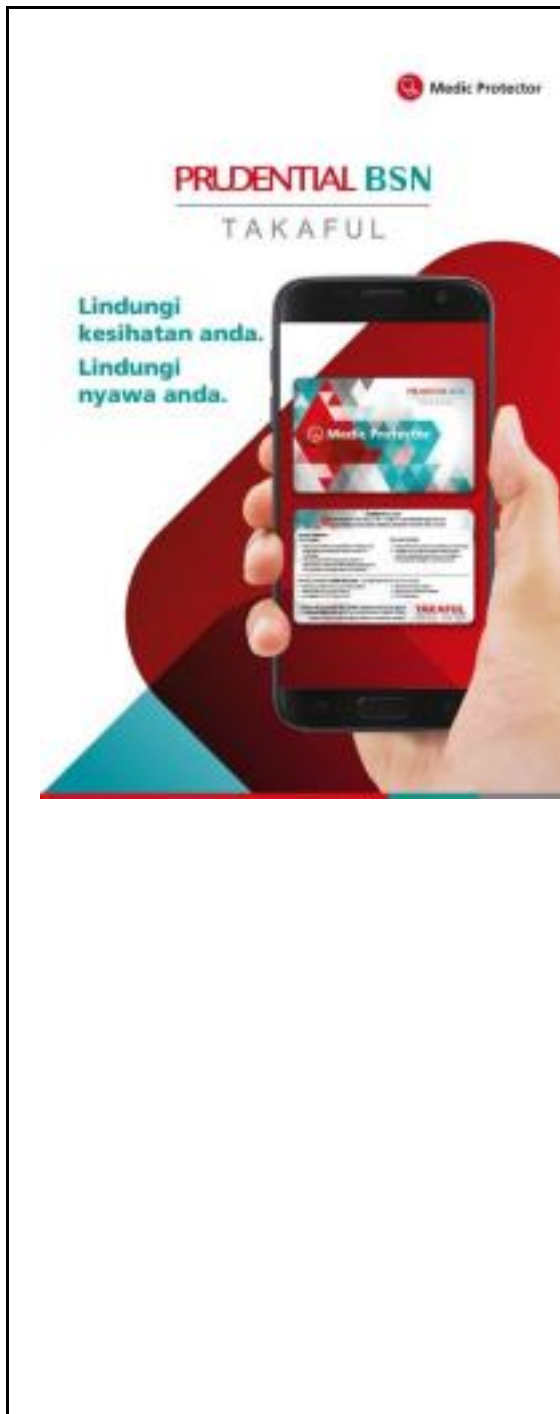
This plan's minimum coverage of RM500,000 will provide you peace of mind that your loved ones will be provided for in the event of your untimely demise.

2. Hibah (Gift)

By securing your loved ones as beneficiaries you may already ensure their future. Your loved ones might get the protected amount without having to go through lengthy inheritance procedures. With the hibah that that you left; you will alleviate their legacy's burden to settled all the burden that left such as debt.

3. High non-medical limit

Get RM1,500,000 in coverage with no medical exam and a streamlined application process.



PRUBSN ANUGERAHPLUS

When any unpredictable moments happen, you know that you are well prepared. You can build your extensive protection form this plan's rider. You can count on us!

This plan can protect you financially when people face that life uncertainties. This plan is highly affordable start from RM51.

All of their protection plan is customizable. This plan is exclusive because we offer protection, investment and opportunity to do charity at the same time

It is beyond spirit of takaful. AnugerahPlus allow to deserving hardcore people and poor families to be protected with basic family coverage.



Benefits of PruBSN AnugerahPlus

1. Comes with cancer protector that protect early-stage to late-stage cancer
2. Have 2 option which is level contribution. Level means the contribution remains level throughout the term of policies. Next, step up contribution. This contribution means their contribution will vary every 3 years.
3. Treatment cost up to RM1,500,000
4. 'Waiver' option which means when once a person has been diagnosed with critical illness, their monthly contribution will be free until maturity date and all the cost will be cover by prudential takaful.
5. Savings. You not only get protection but you also have savings inside this medical cards.



PRUBSN IMPIAN

As a parent, your top priority is ensuring the wellbeing of your children.

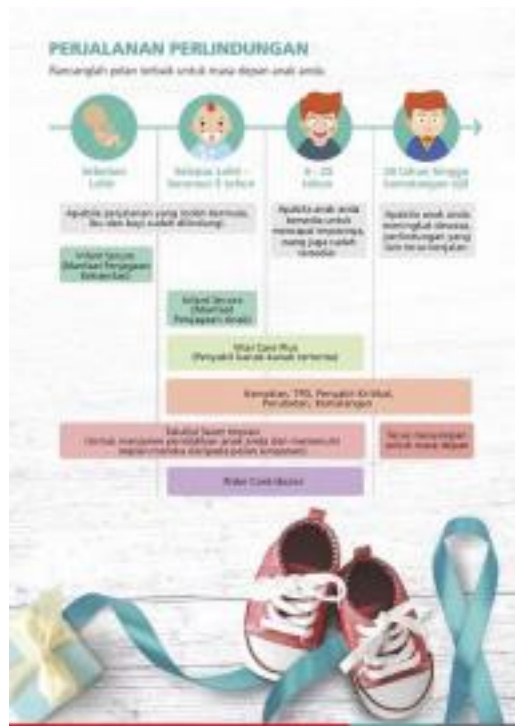
With the help of pruBSN Impian, you may give your child a head start in life and realize all of his or her hopes and desires at the same time.

All of your child's future needs can be provided for with this all-in-one takaful protection and savings plan.

When your child turns 19, you can use the money in the policy to help them pursue their dreams.

Provides peace of mind with a comprehensive and reasonably priced protection package

Bonus reward for education



Benefits of pruBSN Impian

1. Bundle of joy Protection start from 14 gestational weeks to 25 years old and up to 100 years.

2. Infant secure

Coverage for specified illness

3. Takaful saver Impian

Get child fund to live their dreams

4. Education

Get reward for every stage of education with the EduAchieve.

3.0 TRAINING'S REFLECTION

3.1 DURATION, DEPARTMENT, ROLES, RESPONSIBILITIES

DURATION

- ❖ Approximately 6 months long. Started on 1st March 2023 and ended on 15th August 2023.

DEPARTMENT

- ❖ I have been assigned to finish my internship under the Administrative Department.
- ❖ Working days are Monday to Friday.
- ❖ Working hours are 8:30 AM until 5:00 PM with one hour lunch breaks at 1:00 PM and early lunch break every Friday at 12:30 PM for respect Jumaat Prayers.

ROLES AND RESPOSIBILITIES

- ❖ My role in this department as Administration Assistant Internship where I will help all the staff when they need my help. As a trainee, my responsibilities are fulfilling tasks set out and assigned by supervisor follow any instruction given by supervisors and complete the task within the specific times. I was assigned under supervision of Encik Noor Shahril Izwan Bin Ibrahim as an Director at PMG Venture Capital Sdn Bhd.

ASSIGNMENT AND TASKS

- ❖ **Preparing for the list name of agents in PMG Venture Capital Sdn Bhd.**

The first task has been assigned to me by my supervisor. All the list names have been prepared in one document as a future reference in order to contact for invitations of any events, asking for information and other related work discussion. The list consists of the agent name, address, contact number, fax number and email. In this task, I have referred to the reference book, websites and contacted their leaders for insufficient information needed.

- ❖ **Extract candidate's information from Job Portal Monster websites.**

The second task that I have been assigned is to extract the candidate's information from websites. Actually, there are about 100 candidates that I have to listed in the excel template every day. I need to fill in the candidate's name, age, contact, address and qualification. I need to look through the entire website to get all

of the facts, and I think this task will take a long time to finish. This is due to the fact that I also have other tasks that I need to complete. However, I was able to complete all of the company details as well as other tasks that had been assigned to me.

❖ **Communicate with clients using the company's WhatsApp Business.**

Lastly, during my internship period, Encik Shahril gave me a task to forward the brochure using the company's WhatsApp number. I will blast the brochure on WhatsApp and respond to every customer. Clients may have questions about the products they have seen on the brochure, about the price, and many other things. If a client asks me a question that I am unsure how to respond to, I will ask other staff and my supervisor so that they may assist me. Then, I will forward the messages to the customers. By doing this, I learn how to improve my skills and gain confidence when handling clients.

3.2 GAINS

ALLOWANCE

As I am doing my internship at PMG Capital Sdn Bhd, I get the benefits provided which is an internship allowance of RM 300 per month. This is officially stated in the contract/agreement that accepts the internship placement there. The allowance payment will be made on the 3rd of every month through bank transfer.

KNOWLEDGES, SKILLS, & EXPERIENCES

This internship makes me increase my knowledge in the working environment as it exposes me in the real work area which gains a broader understanding as a daily interaction with colleagues that result in perspective exchange with opposing viewpoints. In this department, I gained new knowledge on how to handle and deal about work and decision making.

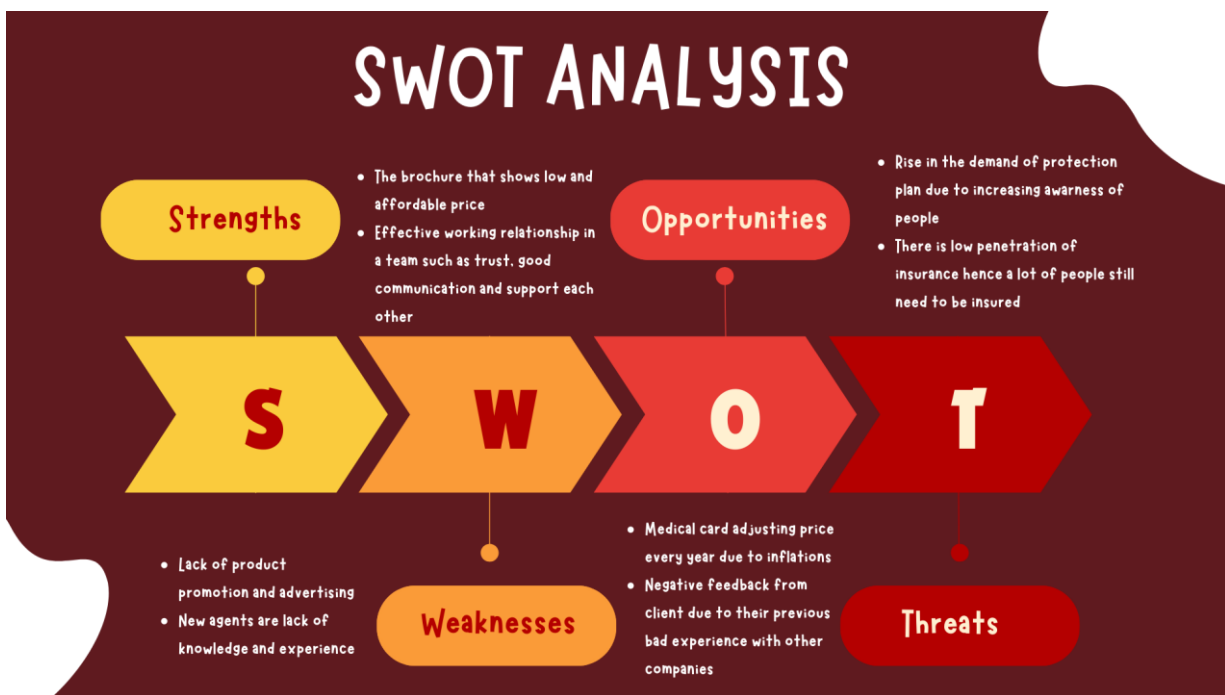
My participation in industrial training also has improved my technology skills. This is because daily work tasks are computer-based and computer literacy. From the basics of computer literacy, it improved my efficiency and abilities when I completed several tasks. While I've been here, my supervisor has been trusted me to attempt new things and perform tasks that may be beyond my comfort zone. This gives me more confidence and motivates me to take risks and attempt new things. My supervisor always gives me a briefing before letting me handle any new work, but they still let me manage those that I believe would be tough for

me to complete. When I do my tasks, these things help me feel more fearless and confident.

Finally, every Friday, the PMG Venture Capital team will recite the Surah Yassin and give a short seminar to the agents and staff as a way to boost our motivation to work hard over the weekend. We need to spend a lot of money in this modern age, and we also need to save money for the future and do every job as efficiently as possible.

4.0 SWOT ANALYSIS

4.1 SWOT ANALYSIS DIAGRAM



4.2 PESTEL ANALYSIS

POLITICAL

The current political climate could impact the insurance market. The insurance market is one of the lesser-known financial sectors. Therefore, the insurance sector will also be impacted by political variables that affect the financial market (Team, 2021). For instance, a negative scenario at Malaysia Government Financial could lead to erratic demand in the insurance sector (Meitei & Singh, 2021). Strong political will promotes insurance sector development. This sector is also predicted to decline gradually due to political uncertainties, pandemics, and economic crises. The research states that Malaysia's insurance regulator and trade groups are actively working to increase insurance literacy. (Tan et al., 2020).

ECONOMIC

We know that the COVID-19 pandemic has propagated globally. Government and social policies responding to the pandemic have limited key insurable activities. It is clear that due to travel limitations and lowered economic activity, fewer people are purchasing auto and travel insurance (either for themselves or their businesses). There has been a recent decline in construction insurance due to the suspension of construction projects and a similar decline in events insurance due to limits on communal activities (Olano. G, 2020). General Insurance's other business areas (such as home and property) are stable. Short-term, the limits have led to fewer claims being filed and fewer elective treatments and consultations being performed in the healthcare sector. (Meitei & Singh, 2021).

SOCIAL

The growing number of people of working age and public and private sector efforts to expand access to cheap insurance are fueling the market's expansion. According to the article (Olano. G, 2020), the percentage of the working-age population at the end of 2018 was 66.2%. Given that over half of Americans do not have any life insurance coverage, this area has tremendous room for expansion. If this person does not have life insurance, the company has a unique opportunity to recruit them as insurance agents. As a result of this, connections with others will strengthen. PMG Venture Capital Sdn Bhd places a premium on social skills because of the importance of effective communication and interaction inside the company. This is because people would prefer to play it safe than risk being left penniless in adversity, which is

why insurance is so popular.

Additionally, new platforms for discovering, developing, and sharing ideas and knowledge may be created using social in business (M et al., 2019), which can aid in the shift from an isolation-based model to an engagement-based model for businesses. Concurrently, further useful benefits have direct, tangible effects on daily operations. Insurance contracts requiring several approvals should consider the number of interactions between distributors, actuaries, and managers. Social media makes the process "smoother" and more fluid by facilitating more rapid, more productive communication between stakeholders (Pisoni, 2021).

TECNOLOGICAL

TikTok, Snapchat, and other forms of advanced social technology are still undervalued by certain insurance firms, which see them as only a tool for digital marketing or as a fad. While older generations were initially skeptical of digital technologies, attitudes are changing as members of Generation Y enter the insurance industry. As media becomes more integral to our daily lives, a new type of company emerges—the social business' (M et al., 2019).

For a number of years, this business has used social technologies like internal social networks for employees or representatives and external social networks for existing and potential consumers to facilitate collaboration, communication, and content management. They relied more on Facebook as their official account to promote the product than on other platforms like Instagram, TikTok, and others. This corporation is investing more in Facebook because that is where most customers are. The company also has an official website at PMG Venture Capital Sdn Bhd. They can publicize their company's name, address, and contact details and provide a brief description of their offerings on this Facebook page.

PMG Venture Capital Sdn Bhd will become more successful if information that is interesting or beneficial to other users in the business world is shared. They should also pay attention to other forms of social media, as people's communication options are no longer limited to Facebook. They can boost their reputation and broaden their customer base by cultivating lasting connections with other people. (Zawislak et al., 2018).

ENVIRONMENTAL

Insurance firms are at the forefront of the battle against environmental change and uncertainty. For instance, asset insurers and health and wellness insurance providers face substantial risk from extreme weather occurrences. Insurance companies use statistical and probabilistic models to set prices based on historical loss history. Environmental change introduces uncertainty and ambiguity into this historical pricing process because previous events are no longer a trustworthy predictor of future events.

PMG Venture Capital Sdn Bhd cannot stop climate change from happening, but by acting now, it can prevent many of the expenses associated with adapting to the new conditions. Covid-19 has impacted this business, making it difficult for employees to do their normal routines.

LEGAL

Investors are especially susceptible to opportunistic behavior, and this fact is widely acknowledged (Jain et al., 2018). It should come as no surprise that economic development and financial intermediation are more common in places where the law protects investors well. The legal environment may be more significant in the life insurance industry, where a customer's financial relationship with a life company will likely persist for a long time. There is inherent uncertainty in the end value of life insurance contracts due to the inherent volatility of investment returns over extremely long time horizons.

As a result, shifts in the regulatory landscape will immediately affect stakeholder returns, leading to market disequilibrium and, eventually, a crisis (Pan et al., 2019). Several legal questions have been raised in the wake of the COVID-19 epidemic, the answers to which could have far-reaching effects on the insurance sector. Disruption to established businesses is the prime illustration. Insurance professionals may struggle to keep up with the many legal developments affecting insurance coverage and operations, even when there is no global health emergency (Khir, 2021).

5.0 DISCUSSION AND RECOMMENDATION

5.1 STRENGTH

The brochure that shows low and affordable price

The need for reassurance like medical card is increasing because there are so many unexpected things may appear in one's life. For example, life-threatening illness, accidental, and death. So, here comes some of the good reason of why people need to have medical card.

Unfortunately, the price of medical card keeps increasing year by year due to several reasons such as technological advancement used, a growing population and many more. A study found that there are 5 factors that affecting cost of medical card which is aging seniors, medical service price and a growing population (J.Probasa, S.Andy, 2021)

Luckily, in PMG Venture Capital Sdn Bhd, under Prudential BSN Takaful, the product offered is the best and affordable for every client. For example, PruBSN Anugerah Plus Plan is available for approximately RM50 while other companies such as Etiqa, Great Eastern, and a host of others, have launched plans with a minimum price of RM 100. Every client can customize their protection based on their capability to pay their contribution as lower as they could with higher coverage such as auto-renewable until 100 years old without going any underwriter. This empowers the company to acquire more customers and increase its profits. At the same time, they must maintain the manner in which they market the product to consumers so that they can earn the customers' trust.



PruBSN AnugerahPlus

**Demi kesinambungan
hidup, kita harungi
bersama**



MAMPU MILIK

Pilih perlindungan diri mengikut pendapatan anda sendiri dari serendah RM50 sebulan



BOLEH UBAH SUAI

Tambahkan rider pilihan anda yang sesuai dengan keperluan anda untuk perlindungan yang menyeluruh

EKSKLUSIF

Pelan eksklusif yang menawarkan perlindungan, simpanan dan peluang untuk melakukan kebajikan pada masa yang sama.



**MELANGKAUI
SEMANGAT TAKAFUL**

Membolehkan anda membantu golongan keluarga miskin tegar dan miskin untuk dilindungi dengan perlindungan asas takaful keluarga



MEDIC TOTALCARE

Tiada lagi kebimbangan penjagaan kesihatan dengan Medic TotalCare. Anda akan disediakan dengan perlindungan perubatan yang komprehensif dan moden, termasuk perlindungan kanser yang meluas, penjagaan kesihatan mental, rawatan perubatan teknologi maju dan banyak lagi.



CANCER PROTECTOR

Menyediakan perlindungan untuk kanser dan peringkat awal kanser. Anda akan menerima satu jumlah sekaligus apabila disahkan menghidap kanser peringkat awal.

Tertakluk pada terma dan syarat. Hubungi Ejen Takaful kami hari ini untuk rundingan PERCUMA.

PRUDENTIAL BSN
TAKAFUL



Diagram 1: The brochure that shows low and affordable price

Recommendation

My recommendation is that insurance businesses, to maintain a healthy bottom line in the years to come, will need to actively pursue new revenue streams and cost-cutting strategies. Claims processing is currently resource-intensive, notably in the insurance industry, leading to high insurance costs (Hoffmann, 2021). However, if insurers want to keep their competitive edge in the sector, they need to better adapt to the complexities of new technologies, markets, and consumers through dynamic pricing. The agent should always be one step forward from other companies by always offering the best solution so the client will have satisfied with the brand and services.

Effective working relationship in a team such as trust, good communication and support each other

Human beings are naturally social soul anywhere they go. But, in work matters, it is not that easy to develop positive relationship with the people we interact with at work to make our job more productive and pleasant. Positive relationship gives a better performance in a team. Human who has a best friend at work are 7 times more attached in their jobs (Gallup, 2021). In PMG Venture Capital Sdn Bhd, they prioritize their relationship more than anything else. They often feel free to give their opinions, to share their problems or to speak up any new idea to create a strong professional development in Themself.

Recommendation

My recommendation is a team must learn how to appreciate others. For example, truly compliment the other team members when they do something good. Next, avoid gossiping because gossip is the very first step to quicken mistrust among members. The last but not least is identify others and your relationship needs, this will make you understand why you need to build relationship with that person and how you want to create a positive interaction with them. The most crucial single component in the formula of success is learning how to get along with other human being (R.Theodore, 2021)

5.2 WEAKNESSES

Lack of product promotion and advertising

Due to covid-19 pandemic, the use of social media platform has become aggressively important to all businesses. Social media has become the main instrument to share about business

and exchange opinions (S Chen, M Chen & C wang, 2019). The SCORE statistic show that many businesses already hire social media expertise to plan their strategy according to the current economy situation. Based on the observation, they do not use social media to advertise or promote their products wisely. They lack of knowledge to market their goods and services on the internet. They do use social media to advertise, but the poster lack of professionalism makes them less effective. Besides, they more focused on to how to attract client's attention through face-to-face interaction because most insurance businesses have always depended on face-to-face sales and servicing due to all the paperwork required to be scanned and printed.

Recommendation

My recommendation is PMG Venture Capital needs to increase spending on marketing and even bring on a social media specialist to help the agent. Infographic designers, agile social media coaches, and customer-experience architects are just some of the skills they need to diversify their top talent pool. Leaders may facilitate this change by enhancing the external hiring capabilities of the organization and reskilling current employees who are the greatest fit for the firm needs (Zawislak et al., 2018). This can aid in raising their profile and enticing a wider audience to learn more about the need for and benefits of insurance.

Besides, agent must explore social media aggressively. Make use all kind of social media platform to interact with client and increase agent credibility in any circumstances. Next, promote everything on social media consistently. The study has shown that most of the people in Malaysia spend most of their time on social media such as Facebook and Instagram to promote themselves and their business. Facebook is powerful gateway for business to outspread information about their business and products (Jaman S.F.I, Anshari.M, 2021). Not only that, they tend to share their financial or family problems on social media to start interacting with people. So, this is the chance for agent to make full use on helping people prepare their protection based on their needs.

New agents are lack of knowledge and experience

An insurance agent must be capable to give the solution that satisfy client's needs. It is important for an insurance agent to respect client's sentiments by not urge client to prepare protection without giving a proper explanation and awareness. Knowledge is important for work efficiency, achieving goals, customer satisfaction, and quality of work (M.Palvalin, 2017).

In PMG Venture Capital, the leader often gives opportunities for young and new people

to start their career path in the team. They have various education and work background that usually not come from insurance background. So, they might have a problem to let them find client by their own and process the client professionally.

Recommendation

My recommendation is that a leader and other team members should take responsibility for guiding the new agents by giving them proper training. For example, build a training class for new agents to attend. Explain every product properly and always have a practice such as role-play or presentation to monitor their progress respectively. This will quicken the agent's performance to become professional. One of the successful leadership factors is taught, which means the leader teaches subordinates how to accomplish goals (TS et al., 2019).

5.3 OPPORTUNITIES

Rise in the demand of protection plan due to increasing awareness of people

A study found that people's awareness drastically increased because of covid-19 pandemic. 51% of people signed up for their insurance, and 80% said they were aware of the importance of insurance, especially during the pandemic (BPolicy, 2019). PMG Venture Capital Sdn Bhd has experienced the same answer shown in the statistic with the prospects. In times like these, people need to make plans to ensure their families financial security in case something unforeseen happens to the breadwinner. Even if they do not sign up for the shield immediately, there is a good chance they will.

Based on observation it was found that Covid-19 pandemic gave an effect towards insurance industry. As we know, Covid-19 was spread around the world and because of that most people were died in this disease. People who have an insurance can claim the insurance if they have infected the covid-19 but certain people who aware about the insurance but does not have an insurance, they feel like they need to have it. Due to this, they got new customers from online channels. According to (Dutta, 2020) people's awareness have increased significantly, encouraging them to purchase insurance policies to cover their risks. Insurance companies are quickly establishing themselves as major players in the security market. Because these companies have a lotof spare cash, they're putting it to good use in the security market.

Recommendation

My recommendation is the insurance agents should better get the word out that their clients may rest easy knowing they have insurance. For instance, if the insured person dies, the insurance payout will help support his or her loved ones. This will help the family get by without the breadwinner for as long as possible. If anything unexpected happens, insurance will help cover the costs (C. Smriti, 2019). They are responsible for keeping their customers' faith and confidence (Pisoni, 2021). Many insurance providers took steps during the crisis to better serve their clients. Insurers are responsible for ensuring that customers fully understand what they are purchasing, what they can expect to receive, and what is and is not covered.

There is low penetration of insurance hence a lot of people still need to be insured

Although the awareness of people about the importance of insurance is increasing, but the number of people uninsured is still high due to many reasons such as unemployment, less awareness or parent's objection. Two percent (2%) reported that the marketplace were open but there is no suitable enrolment when they needed coverage and one percent (1%) reported their company already provided protection for them (Munira Z. Gunja, Sara R. Collins, 2018). Although the definite data for 2021 have not updated yet but study shows uninsured people increase to 30 million in 2020 and up to seventy percent (70%) penetration. There are 73.7% uninsured people said that they were unable to prepare protection because they are unemployed and the cost of the coverage was too expensive (T.Jennifer, O.Kendal, 2020).

Recommendation

My recommendation is, agent should increase their insurance's marketing every day. Insurance is not just about the product; it also needs a good servicing. So, avoid selling the product and start to facts find properly, understand their objection and give the best solution. Next, offer promotion. I believe most of the people afraid to sign up for protection because they afraid they cannot continue to commit in future. So, prepare something that is affordable for them to ease them financially.

5.4 THREATS

Medical card adjusting price every year due to inflations

More people require medical care as a direct result of the rise in noncontagious diseases caused by stress, poor nutrition, and unhealthy lifestyles. Long-term medical and hospitalization services are in high demand in Malaysia, in part because of the country's population's increasing

longevity. Surveys were taken in 63 different countries between March and May of 2021.

More people are getting sick, leading to more demand for medical care, which is the leading cause of rising healthcare costs. Third, we have the development of new medical techniques. Finally, the medical field now has a larger pool of trained professionals to draw from.

In PMG Venture Capital Sdn Bhd, repricing is one of the threats that the business cannot control. Sometimes they have to bear the risk that client will consider surrendering their policies because of the repricing. As an insurance agent, agreeing with client on this matter is not the best thing.

Recommendation

My recommendation is that the agent must regularly review the client's certificate to avoid unexpected repricing. Review your client's medical insurance plans against medical costs in the market (I.Finance, 2019). Agent must ensure that our client has sufficient coverage and can be sustained. However, if affordability is a concern, an agent must explore a lower coverage option to ensure the client is still insured. Explain properly about the repricing before submitting their policies. This is to protect them and ensure they can afford protection until the end.

Negative feedback from client due to their previous bad experience with other companies

Client's feedback is information issued by clients whether they are pleased or displeased with the product and services on their overall experience with the business. Client's feedback can help business to improve brand name and tailoring your services to their needs. You might have the finest expertise in the industry that your business runs but they will never be more valuable without client's appreciation (StartQuestion, 2021). In PMG Venture Capital Sdn Bhd, negative feedback from client is a normal thing. The new client will always complain about their past experiences such as fraud and scam.

Recommendation

My recommendation is the agent should build a good rapport with client and prospect. The agents should build trust and good communication by greeting them daily on social media such as whatsapp, messenger or an agent who can straight-call the person. The agent's responsibilities are to show the client that they can talk to them, and trust that the agent can help them, so the client will want to help the agent do their job too.

6.0 CONCLUSION

In conclusion, I would like to say that this Internship Course Programme is really important to be implemented for every undergraduate student. There are so many opportunities for us to explore and gain a lot of knowledge, experiences and skills. I am really thankful to PMG Venture Capital Sdn Bhd for giving me a chance to feel the real world of the work environment.

One of PMG Venture Capital Sdn. Bhd.'s strengths, in my opinion, is that their products are reasonably priced, so a large number of people can afford them even though they are only getting the bare-bones coverage. The next step in addressing the issues is to strengthen the organization's technological infrastructure and personnel so that they can effectively promote their content and products in the online community. The company has the potential to capitalize on the opportunities presented by the pandemic, such as the possibility of converting a new friend into a paying customer. With the patient who contracted covid-19 now eligible for insurance benefits, this pandemic is also beneficial to their product. A final threat. In addition to Prudential Bsn, there are a number of other well-known insurance providers that offer the same coverage. Therefore, they should improve their style and creativity to raise their profile and increase awareness that they offer the best product on the market.

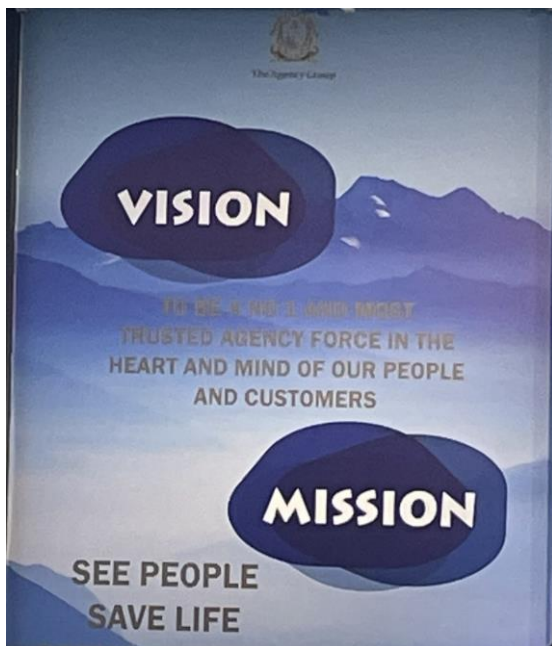
Overall, in this 6-month period, I have felt how good it is to be understood by a supervisor, and I am really grateful for that. I think my supervisor really helps me to do all the jobs and teaches me if I do not understand. Finally, I hope that if I ever have the opportunity to become a superior or manager, I will guide and communicate with my subordinates to ensure that we can work in a positive environment. After this internship period ends, I hope that I can get a job and become a successful person and all of my hard work will finally pay off.

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APPANDICES



Document Information

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