



ALINMA BANK FINAL INTERNSHIP REPORT

Name of University

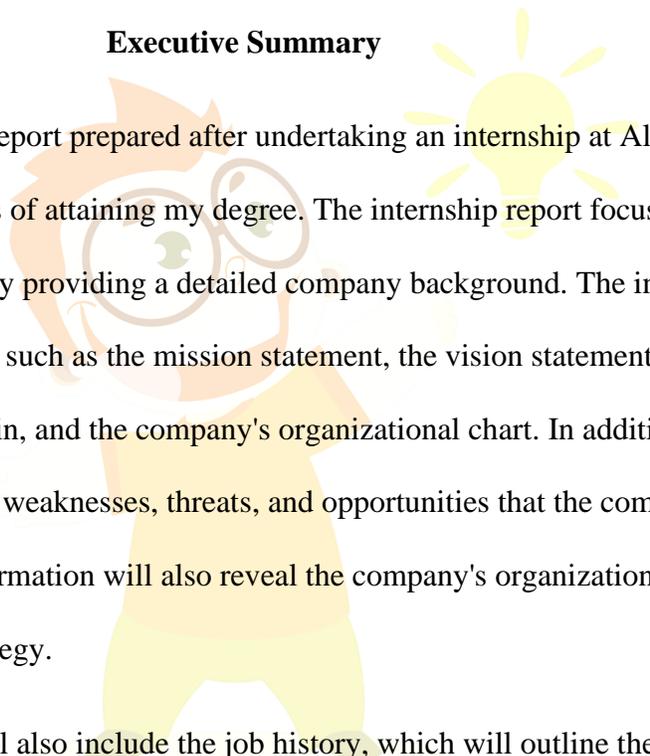
Name of Internship Advisor

Name of Student

ID of student

Date

Executive Summary



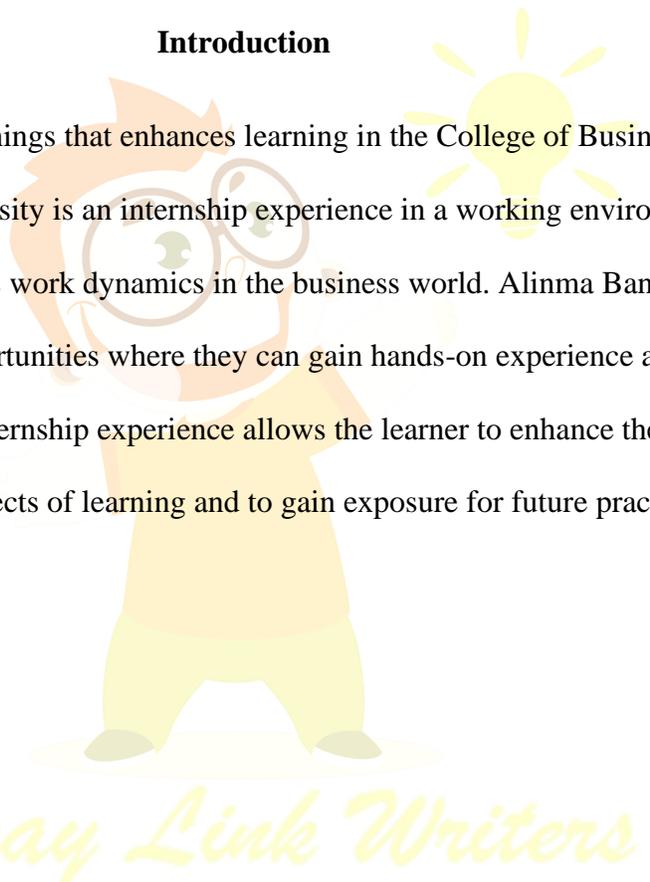
This is an internship report prepared after undertaking an internship at Alinma Bank according to the requirements of attaining my degree. The internship report focuses on the Alinma Bank as a company by providing a detailed company background. The information will reveal details of the company such as the mission statement, the vision statement, the company size, the activities it engages in, and the company's organizational chart. In addition to this, this report analyzes the strengths, weaknesses, threats, and opportunities that the company faces in its business operations. The information will also reveal the company's organizational marketing strategy and competitive strategy.

Further, the report will also include the job history, which will outline the activities that I undertook as an intern in the company. The report will also detail the technical evaluation of how each of the projects was undertaken and how each problem was handled at the company. Further, the information will identify the limitations, findings, and suggested solutions to the difficulties experienced.

The report will summarize the findings and recommendations in addition to evaluating the internship experience. The report will also contain a list of references where outside information was drawn from.

Introduction

One of the essential things that enhances learning in the College of Business at Prince Mohammad Bin Fahd University is an internship experience in a working environment that exposes the learner to various work dynamics in the business world. Alinma Bank provides learners with internship opportunities where they can gain hands-on experience as learners within the institution. The internship experience allows the learner to enhance their understanding of various aspects of learning and to gain exposure for future practice.



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Company Background

Alinma Bank is a banking institution established under a Royal Decree in 2006 and guaranteed the creation of a company under the same name as the operation. The bank was established through a share capital of SAR 20 billion at a nominal value of SAR 10 per share. The company operates with about 2658 employees (Alinma Bank, 2020).

The bank operates under the vision, “to be your preferred financial partner.” This vision allows the bank to endeavor to provide unique products to the retail and corporate partners to comply with the established Sharia laws and standards. The vision statement of the bank also envisions creating an augmented society with an array of electronic services such as Alinma Phone, Alinma Internet, and Alinma Mobile (Alinma Bank, 2020).

Alinma Bank also operates under an elaborate mission statement: "to provide our partners with fully Shariah-compliant financial solutions under the best work environment that helps achieve sustainable growth and contributes to community service." The bank's mission statement is founded on the ability of the management to internalize success values and exemplify these values in its relationship with the bank partners. The management cultivates these values to the employees of the company, who in turn exemplify these values in the providence of services to the consumers.

The Articles of Association of Alinma Bank outline the objectives of the company, which are to exercise banking services and provide financial services within the Banking Control Law and all the other laws that have been declared in the Kingdom of Saudi Arabia. The objectives of the company are to also operate through resolutions and instructions issues through the Saudi Central Bank (SAMA (Alinma Bank, 2020)

To achieve these objectives, Alinma Bank conducts a myriad of activities, including but not limited to the opening of accounts and acceptance of deposits in various currencies. The investment bank also plays the role of opening investment accounts in Saudi Riyal and other currencies to generate profits from these accounts. The Bank also plays the role of issuing and accepting commercial papers such as promissory notes and bills of exchange. The Bank also deals with financial securities and Mudaraba notes based on the rules of corporate share trading (Alinma Bank, 2020).

The highest level of the organizational chart is the Board which comprises the CEO, the Chairman to the Board, and the vice-chair. The Board of Directors is also made up of seven board members. The second level in the organizational chart comprises the Finance Department headed by the Chief Financial Officer. In addition to this, the class also includes the Credit Section, the Business Development Section, the Corporate Banking Section, the Business Operations Section, the Syndication and Real Estate Department, the Business Banking Section, the Human Capital Department, and the Product Development Section (Alinma Bank, 2020).

SWOT Analysis

Strengths

1. Alinma Bank operates within Sharia-Law in providing financial services to its customers.

2. The Bank operates an online platform that facilitates internet online banking services that simplifies access to financial services by the customers.
3. Alinma Bank has segmented its services across significant areas such as; retail, corporate, treasury and investment, and brokerage. These segments allow the bank to access a wide market range.
4. The Bank operates through numerous branches in the country and through other service providers such as Alinma Internet and Alinma Mobile App, which is helpful in smart devices.

Weaknesses

1. The bank does not have a scope for international expansion in other countries in the region.

Opportunities

1. Expanding the scope of business to accommodate more foreign investment into the country
2. Retaining the capacity of the company as Forbe's World's Best Employer
3. Expansion of the business scope to support local companies in the country and the region.

Threats

1. Competition from products being provided in the other 29 licensed banks in Saudi Arabia.
2. The transforming economy of Saudi Arabia from an oil-dependent country could affect bank deposits and bank operations.

Organizational Marketing Strategy

One of the main attributes of the marketing strategy at the bank is to ensure it makes partnerships with companies interested in investing in Saudi Arabia. The company has entered into business partnerships with various companies. In the recent past, Alinma Bank entered into a contract with JCB International Company Limited, a Japan-based payment company. The partnership entailed the acceptance of JCB cards in the bank's payment and ATM networks. This move showed the bank's commitment to promoting a cashless society by 2030. JCB benefited from the partnership because it accessed a vast market that prefers a cashless system for business and tourism (JCB Tokyo, 2020).

The bank's marketing strategy also includes expansion of the business scope to other industries. This includes creating subsidiaries in various industries and sectors in the economy. Alinma Bank operates four subsidiaries: Saudi Financial Technology Company, Alinma Investment Company, Al-Tanweer Real Estate Company, and Alinma Cooperative Insurance Agency (Alinma Bank, 2019).

The bank's marketing strategy also involves investing in high-quality services to the customers. In 2019, the bank was recognized as the fastest-growing bank in Saudi Arabia, a recognition based on high-quality products and services. The scope of the products and services allows the bank to compete effectively with the other registered banks and financial institutions.

Organizational Competitive Strategy

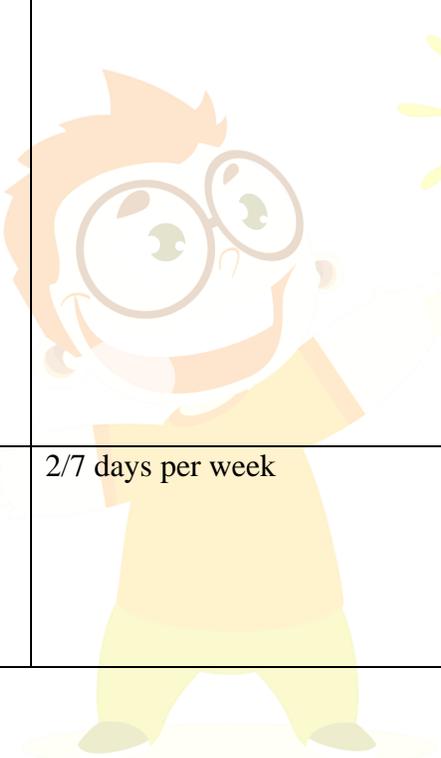
Quality products and services are the primary competition strategy that the bank uses to enhance its competitive edge. The bank has launched a series of products that have enabled it to compete effectively with the other financial institutions in the market. One of the high-quality products that Alinma Bank established in the recent past is the Alinma Family Account that allows many account holders to open sub-accounts for various family members through online platforms or multiple branches. The company also launched the Domestic Worker Prepaid Card, which assists the local companies in complying with the Ministry of Labor wage protection policies. It provides a platform that eases the transfer of funds directly to the employees. These high-quality products allow the company to compete effectively with the other key players in the market (Alinma Bank, 2020).

Job History

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Activity	Time-Frame	Description
Customer care	3/7 days per week	<ul style="list-style-type: none">- Guiding the customers about the products offered in the bank- Issue ATM cards and explaining to our

		<p>clients the different benefits of each type of card.</p> <ul style="list-style-type: none"> - Issuing of disclaimer letters and other documents to clients - Receiving customer complaints - Recording and storing client information in the database
Accounts Opening	2/7 days per week	<ul style="list-style-type: none"> - Opening different types of accounts for the clients



Technical Evaluation

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The accounts opening role was the most technical in the workplace. Account opening involved filling in customer details based on the type of account that the client was opening. The process of opening any account involved rigorous training and a guided practice session that the immediate supervisor directly supervised. Once I had opened the account for the client, I had to explain to them how the account works and how the account would benefit the client. I also showed the client how to access the banking application and the online banking platform.

Customer service was the most crucial role that I played within the institution. In some cases, I explained to the customers the bank's products and services and how these products would benefit each of them. In other cases, I had to handle customer complaints on various issues, including failure to make deposits or withdrawals, failure to access credit, and failure of the banking application to reveal the balances. In some instances, it was easy for me to assist the customer directly without calling for the attention of my supervisor. However, some things were too technical for me, and I had to reach out to my immediate supervisor, who was always ready to help any customer experiencing any problems. He would recommend an IT technician to help in solving a technical issue with the online banking system or the mobile phone application.

Evaluation of the Experience

The internship experience enhanced my knowledge, skills, and competencies, which I had gained during my study in the business field at the University. In addition to this, the experience that I gained during the internship will help me in my future engagements as a researcher in various fields because the experience opened my thinking about how the business world functions.

Further, the internship experience provided me with the skills to improve my oral and written communication skills. I spent a lot of time talking to clients and my co-workers, improving my writing skills. I wrote numerous emails to my colleagues and the administration, which was one of the essential skills that I learned during the experience.

The internship experience allowed me to exercise my business analytical skills, which improved significantly during the internship period. I analyzed various situations in the business setting and looked into multiple problems that would help me as a future business manager. The

customers who approached me had numerous questions that needed business analytical skills. These questions exposed me to a world of financial and economic aspects.

Summary of Findings and Recommendations

The internship experience at Alinma Bank opened up an opportunity for me and other students to explore the business world's dynamics and experience the economic and financial activities that take place in the banking industry. The internship experience allowed me to explore the skills acquired during the class programs. The experience also allowed me to explore Alinma Bank through analyzing the bank's marketing and competition strategy and undertaking a SWOT analysis.

The experience allowed me to engage in activities that focused on improving the welfare of the customers and addressing their various concerns. However, I feel that I should have gained experience in other areas such as sales and marketing, where I would have exercised considerable skills that I have learned at school.

Conclusion

Alinma Bank is one of the most successful banking enterprises established in Saudi Arabia. The bank provides the customers with exclusive high-quality products that ensure that the bank has a competitive edge in the market. The bank possesses many strengths that facilitate its position in the market.

Internship at the bank revealed the business dynamics to the students and helped them explore their skills and competencies. I engaged in many activities in the bank, most of which focused on meeting the customer's needs.

References

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