



Cooperative Education Report

**Managing client accounts for all business transaction of
Kedia Water House**

Written by

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Requirements for
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Project Title: Managing client accounts for all business transaction of Kedia Water House

Credits: 6

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Advisor: Ms. Yhing Sawheny

Degree: Bachelor of Business Administrations

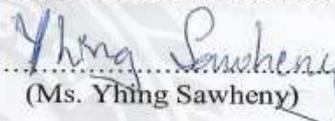
Major: Finance and Banking

Faculty: BBA

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We have approved this cooperative report as a partial fulfillment of the cooperative education program semester 2/2018.

Oral Presentation Committees

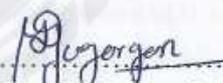

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Abstract

This cooperative report entitled Managing client accounts for all business transaction of Kedia Water House, Nepal has the goals to study the import procedure and how customer relationship affects the business transaction in hardware and electronic industry. Objectives of the study include: (1) to understand the procedure of import and tender, (2) to look after daily business transactions, (3) to hold meeting with prospective client. With the company, the student was assigned to work as Junior Accountant, in the department of Finance and Procurement during the tenure 15th January, 2019 to 7th May, 2019. Main responsibilities are to look after prospective client and hold meetings for future business transaction, to prepare financial reports at the end of every month and comply them with the taxation procedure, to track down sales and purchases of different brands, and to understand water pipes, hardware and electronic industry in depth. At the end of my internship, I learnt problem-solving skills, how to work with a team of different opinions, work-ethics, adaptability skills, communication skills, how to handle responsibility and time management skills.

Upon the completion of the internship, it is found that the problem was resolved by means of research and constant help provided by work colleagues and supervisor. In this matter, student is able to learn more about hardware and electronics industry in Nepal, practical knowledge on how to run a successful business in the corporate world, various new terms related to finance, interacting with clients, problem-solving skills and networking with people which are very important for future career development and profession.

Keywords: finance, import, tender, reports

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The satiation and euphoria that accompany the successful completion of the project would be incomplete without the mention of the people who made it possible.

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I would also like to take the opportunity to thank and express my deep sense of gratitude to Mr. Abhishek Kedia (CEO), who in spite of busy schedule has co-operated with me continuously. I am utilizing this chance to express my most profound appreciation toward the colleagues who took significant time out to listen, guide and keep me on the right way by permitting me to complete my venture at their regarded association. I owe my wholehearted thanks and appreciation to the entire staff of the company for their cooperation and assistance during the course of my internship.

I would also like to express my gratitude to Asst. Prof. Maruj Limpawattana and Dr. Chanatip Suksai for providing their continuous guidance and assistance for the successful administration, coordination, and supervision of the whole co-op program which wouldn't have been successful without their support and envisionment. I would also like to extend my appreciation to Ms. Yhing Sawheny and Dr. Maria Shrestha for being my academic supervisor and guiding me continuously for the successful completion of my internship report.

I hope that I can build upon the experience and knowledge that I have gained from this company. I will endeavor to utilize the aptitudes and information that I have learned in the ideal way.



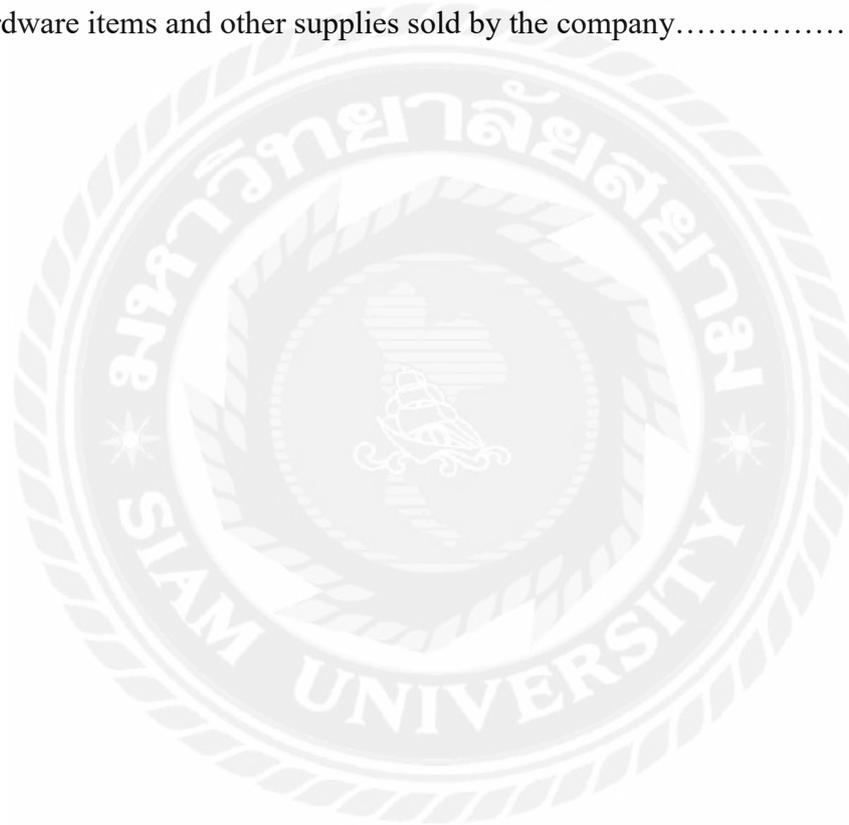
Rashmi Lohia

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Chapter I: Introduction

1.1 Company Profile

Registered under the Nepalese Private Firm Registration Act 2014 B.S. Kedia Water House was incorporated on August 19, 2014 with the Department of Commerce, Government of Nepal, with Head office at Biratnagar 7, Morang, Nepal. Promoted by Mr. Manoj Kr. Kedia, a well-known business professional, having extensive business contacts and rich experience in national and International business. Kedia Water House has been established itself as a reputable trading and business house specializing in imports & exports and supply the goods as per the demand of customers.

For our product pricing, the cost benefit is designed through highly competitive pricing. All our product designs are made eco-friendly through power consumption efficiency, reduced space needs while adhering to Environmental Safety and Social Responsibility. Fulfilling all the requirements related to hardware and electronics under single roof, we cover a huge market of supply materials on infrastructure development works and services (Hardware Supplies, 2001).

In the present scenario, Kedia Water House is expanding its business on service sector besides the trading goods. With the growth of the company, it has shown flexibility towards the satisfaction of the customer needs and requirements as per demand of the time. For satisfying the customer in quick response, Kedia Water House has developed a good commercial relationship with the suppliers, manufacturers, agents, brokers around the world. With the help of our efficient network of communication facilities, we are capable to supply any information of business within a very short span of time.

1.2 Organizational Structure

Kedia Water House has an exceptional team of finance and project management experts, social media handlers and strong management personnel's who are committed to provide exceptional service focused on our customer's needs and requirements.

The organizational structure of the company is as follows-

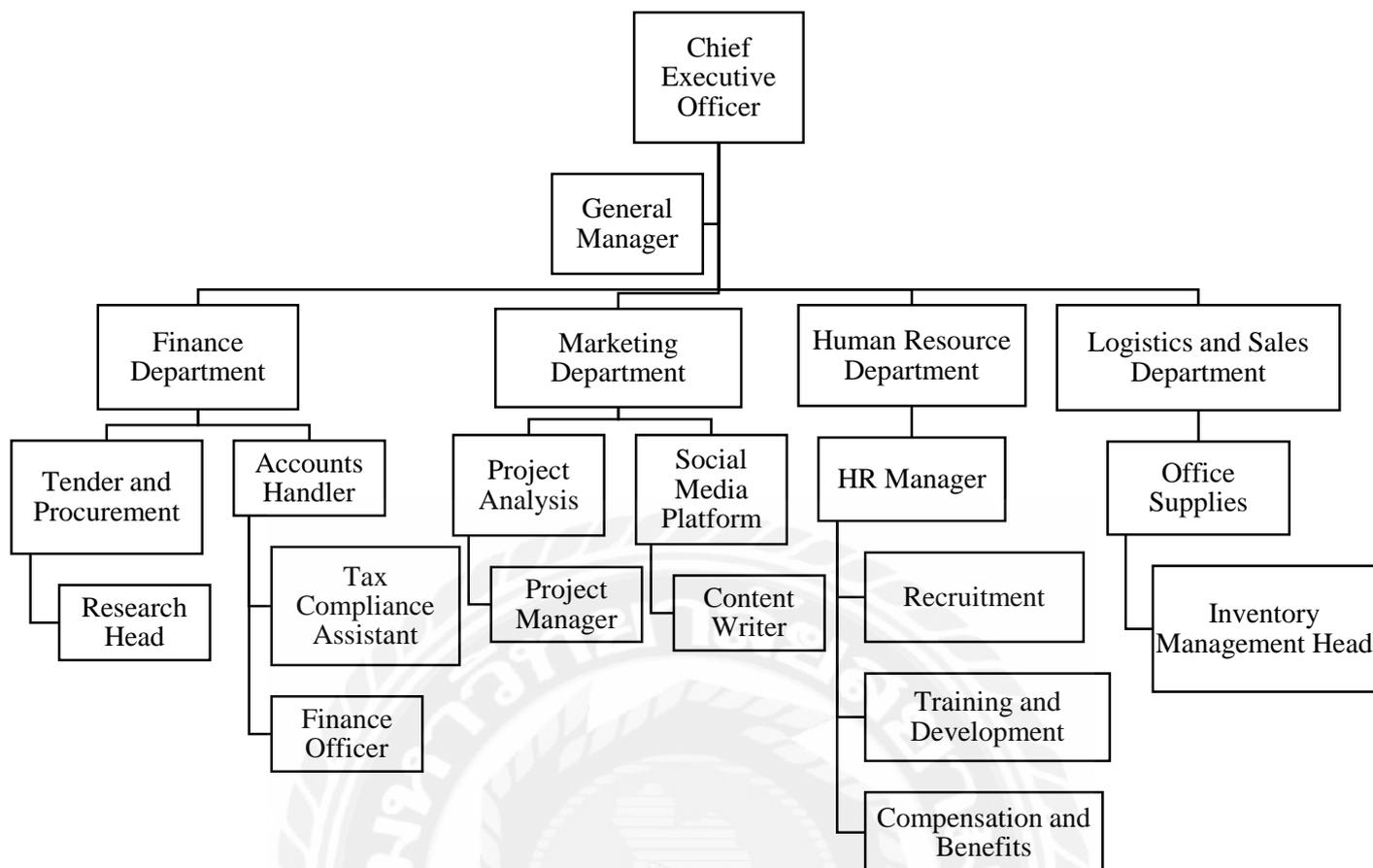


Figure 1: Organizational Structure

1.3 Statement of the report

Hardware industry is one of the booming sector in Nepal consisting of equipment, power tools, electrical and water pipe supplies and paint and sundries. Over the years, hardware industry has built a long term stable business by offering the latest, timely and effective solutions to their customers (New Business Age, 2018).

It is regret to say that Nepal is still an under-developed country. With issues such as changing government, political instability, unstable environment for foreign investments and companies and disrupted movement of goods in and out of Nepal, the hardware market here is growing steadily (Pauley, 22).

Therefore, with a lot of infrastructure development in both residential and business area, there is a lot more scope for hardware industry to grow in future.

1.4 Objectives of the Study

The objectives of my internship are as follows:

1. To understand the procedure of procurement of tender in Nepal.
2. To look after daily business transactions.
3. To learn about the import and export procedure in Nepal.
4. To learn about hardware and electronics business in depth.

1.5 Roles and responsibility of the student

Assigned Role- Junior Accountant

Internship Description-

The finance accountant will directly work under the supervision of Finance and Procurement Head to help prepare timely financial reports and procurement of tenders. Being of the leading and emerging hardware and electronic company, the intern will held meetings with prospective clients, receive exposure on the working culture of the industry, align financials with the country's taxation procedure, prepare company's proposal, exposure to accounting software bookkeeping and a report directly to the management. The intern is also responsible for helping manage the public relation aspect within and also, outside the organization.

Listed below are few roles and responsibility I was assigned to during my internship tenure:

Primary Responsibility:

1. To cross-check the stamps, marks, or tags price on each merchandise.
2. Maintain record of the total bill including total price and tax on merchandise bought by customer (including discounts).
3. Look after prospective client and hold meetings.
4. Ascertain that the merchandises are on display.
5. Prepare proposal and send prospective clients.
6. Track down sales and purchases of different brands
7. Record daily transactions in Bookkeeping accounting software.

Secondary Responsibility:

1. Prepare financials at the end of every month.
2. Comply the financials with taxation procedure.
3. Maintenance of customer database ensuring integrity and accuracy.
4. Provide reports to the management head on a timely basis.

5. Keep a check on inventory level.
6. Hold weekly meetings with other department for product development and sales.
7. Dispatching monthly salaries and preparing vouchers for the same.



Chapter 2: Internship Activities

2.1 Internship at a glance

Every internship you do, teaches you a new thing, provides you a new skill and is a different experience altogether. Working at Kedia Water House was challenging yet a great learning experience for me. I had never interned in a hardware and electronics company before in my past internships, which is why this internship was a really fruitful one for me.

The main goal of my internship was to understand the market of hardware and electronics business in Nepal. During my internship, I was able to understand the procedure of import and export, tender fulfillments and how to achieve customer satisfaction. With proper supervision and guidance, I was able to brainstorm ideas on how the company imports all its goods from foreign countries, markets them, convince their clients and at the same time increase their returns as well.

Being exposed to work with a dimensional team, I got to learn team spirit, coordination, and public speaking skills. I also got to know about their culture, mindset and their thoughts on a particular topic within the period of sixteen weeks. As a result, at the end of the internship period, I got to learn the business model of a hardware company, accounting process widely followed by any import/export company in Nepal, along with its marketing pattern. My interpersonal skills really helped me increase the company's client base which earned me good recognition amongst my fellow co-workers.

2.2 Assignments and responsibilities of the student

The major responsibility is to look after prospective client and hold meetings for future business transaction, to prepare financial reports at the end of every month and comply them with the taxation procedure and to track down sales and purchases of different brands.

The daily transactions need to be recorded in accounting software book-keeping. The procurement of tender needs to be analyzed and to be filled in the required time. Proposal of business must be sent to prospective clients, follow-up must be done and if needed, meetings must be fixed after consulting the company's manager.

Also, the primary responsibilities include maintaining records of total bill with total price and tax of goods bought by the customer and discount, if any. Along with this, I also have to ensure that all the goods are on the company's website and pamphlets and to cross-check the stamps on each pamphlets, bills and bank cheques.

The secondary responsibilities includes providing reports to the management and supervisor. I have to keep a check on inventory level and hold meetings with respective

departments regarding enhancing product development and analyzing the trend of sales as compared to the previous month. I am also responsible for preparing salary cheques of the employees, billings of all debtors and creditors and preparing payment vouchers for the same.

Similarly, keeping tabs on client accounts and their credit limit with regular updates on their payment schedule was an important responsibility that the company had given to me. Regular phone calls to concerned parties for new orders and previous due payments had to be done on a regular basis.



Chapter 3: Identification of Problems Encountering during the Internship

3.1 The Problems:

Internship at Kedia Water House has been a phenomenal experience thus far. During the sixteen weeks internship, my involvement was diversified in many departments. However, the focus was given to the work of Finance Associate. Following are some problems I faced during the course of my internship:

1. New Environment

During my early days of internship, I faced socializing and adjusting to the environment struggles. Understanding the office culture was initially a challenge for me.

2. Little feedback from Supervisor

Initially, there was no direct and constant communication with my supervisor. Due to this, I didn't receive any feedback from him; it was from the finance head I was being assigned from the tasks to be completed. He only checked on me once in a week initially, due to which he wasn't able to learn my skills and strengths.

3. Few guidelines on how to complete a task

I wasn't provided with enough guidelines or directions on how to complete a particular task. As a result, it took me a lot of time in completing a particular task.

4. Understanding teamwork

Miscommunication, misinterpretation of the actual objectives, and different opinions of team members was common while I was assigned with my first group project. I was pretty unsure on how to resolve in my cases.

5. Too many information

Introduction to the company profile, people in the organization, department allocation, the person that I need to reach when required, and to whom I should report came at such a pace that it was difficult for me to handle and remember all of the information at one go.

6. Unnoticed work

Even though the work was handed over to me, it was not well appreciated in early days of my internship as I expected it to be.

7. Opening up to my co-workers

Being new in the company, it was initially difficult for me to interact with my co-workers and to clarify the queries that I had with them.

3.2 Solving the problem with examples

The above mentioned problems were solved in different ways. The solution to above problems are as follows:

1. The first problem I wanted to overcome was new environment in the office. For the same, I started having conversation with my co-workers in breaks and over coffee. This helped me in knowing a lot about office culture and their perspectives towards certain things.

For example- During conversation with one of my co-worker, I came to know that the marketing head doesn't like showing up to him directly, instead he suggests to have queries written over an email, and then addressing him to his cabin. So, whenever I had some queries, I wrote an email to him first and then had a face-to-face conversation.

2. While doing internship, there is nothing more motivating than your supervisor loving your work. But, it can be depressing when you don't hear from your supervisor and receive an honest feedback. Regarding this, I asked my head if she could set up a meeting of me with my supervisor.

For example- While discussing regarding a particular project, I told my head regarding the issues that I have been having since a long time. She immediately contacted me with my supervisor, and from then on, I have been receiving feedback continuously and all my concerns have been addressed.

3. The third problem that I wanted to resolve was that of teamwork. To avoid clashes, we decided to divide the work among ourselves and report to the person above us to sure proper division of work and completing the assigned work on time.

For example- During my first team project, everybody had their own opinions which resulted in the submission of the project getting delayed. We together came to a solution to divide work among ourselves, and constantly report each other regarding issues and for feedback.

4. With all the information provided at once, it was difficult for me to remember it all at one go. To solve this, every time I asked regarding a particular thing, I noted the same thing in my diary, so I would look into it the next time.

For example- I was confused on whom to report for submitting a project. I asked my co-worker regarding the same, and she explained me when to report whom. This time, I noted everything in my notebook and things just got simpler.

5. During my early days of internship, my work used to get unnoticed by my supervisor. Due to this, my completed works would just pile up in a corner and I would be assigned with new works. To resolve this, I asked my supervisor to go through my works, and provide me feedback on areas I should improve and whether my work is up to the mark or do I need to add or subtract something. After this, my works started getting appreciated and noticed by both my head and supervisor.
6. Opening up to my co-workers was initially quite a difficult job for me. To overcome this, I started having a conversation with them during breaks and over coffee. We started sharing experiences, expectations from internship and slowly within a week, I was comfortable talking to them and asking for help, when needed.

Therefore, the above challenges faced during my internship tenure were dealt to a certain extent.

Chapter IV: Contribution and Learning Process

4.1 Contribution of student made during the internship

The sixteen weeks internship at Kedia Water House was a great learning experience so far. Assigned in finance department, I got a first-hand experience to perform research, prepare financial reports, and assist with reconciling accounts and other tasks, as needed.

During my internship, I recorded daily transaction in accounting software namely bookkeeping. I also prepared financial reports such as profit and loss account, balance sheet and cash flow statement at the end of every month to know the company's balance at the end of each month.

Adding on, I conducted meeting with other departments such as sales, procurement and marketing department to discuss on various issues such as how to increase sales, which product to launch, tender to be filled, and many more. During those meetings, I got an insight on how to handle company's issues and implement the changes required in the organization.

Being one of the biggest hardware and electronic company in Biratnagar, Nepal; it was very important to keep a track of items imported from India. Therefore, I managed the accounts of two of our main importers namely Utkarsh India Limited, Kolkata and Jindal India Limited, Kolkata. I used to keep a count of number of each items imported and prepare the bill and pay them accordingly.

I also managed our major client's details and their respective accounts. I was responsible for making a cold call to our creditors for receiving money. Also, paying debtors in the required time was effectively managed. At the same time, I was assigned for organizing meetings with them for future business endeavors, looking for more of such clients and sending proposal and arranging meetings with them.

4.2 Details of the related learning process and new knowledge the student has received

Working as a finance accountant for a period of 16 weeks, I came across various finance-related jargons; learnt their meaning and usage and how a company complies with taxation procedure.

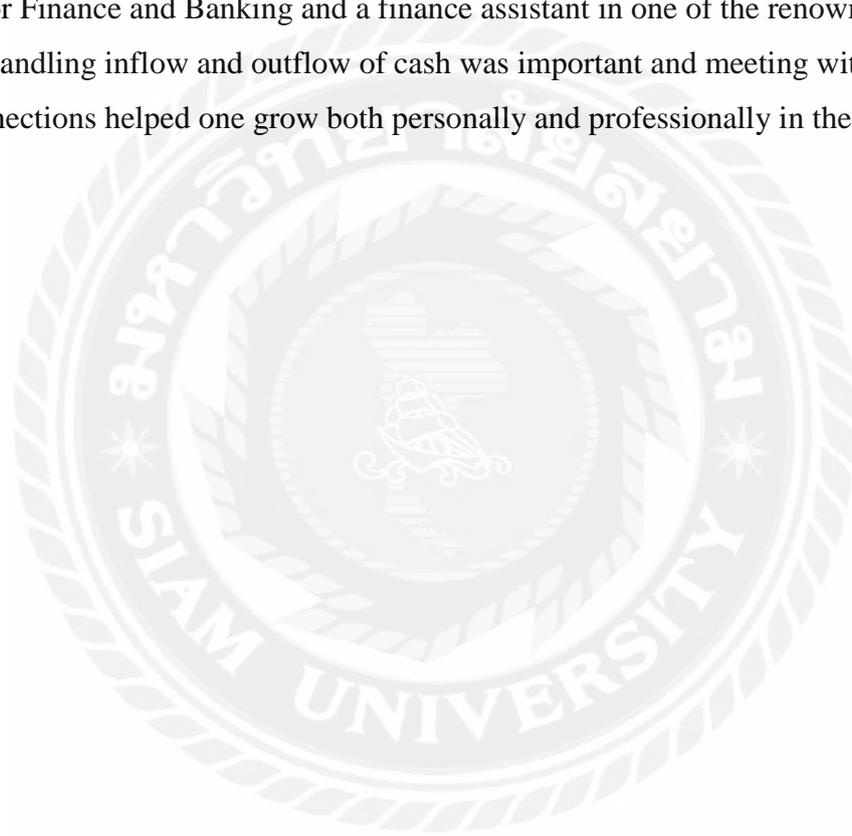
Apart from hand-on work and theory knowledge, I learnt how real-life problems are solved, how to work with a team of different opinions, work-ethics, adaptability skills, communication skills, how to handle responsibility and time management skills.

I learnt to work as a team without focusing entirely on myself and also developed patience in situations when my team members disagreed with me or vice versa. I came across

real-life problems such as shortage of cash, collection of money from your creditors, paying debtors on time, holding meetings and many more; which ultimately helped me develop problem-solving skills.

One of the most important takeaway from my internship was networking. At the end of my internship period, I ended up making great friends and memories; also widening my professional network. Along with this, my decision-making skills also got improved; as I was responsible for making certain crucial business decisions on my own.

I got to implement everything I learnt so far in my college. It also helped me gain ample amount of knowledge regarding the working culture of my country. Being a BBA student, major Finance and Banking and a finance assistant in one of the renowned company, I learnt that handling inflow and outflow of cash was important and meeting with clients, building connections helped one grow both personally and professionally in the corporate sector.



Chapter V: Conclusion

5.1 Self-assessment as a professional

The sixteen weeks of internship at Kedia Water House was a fruitful experience. Doing internship at a different and new industry resulted in providing a lot of learnings and new experience along. I learnt things that I wasn't previously aware of. I got to work in a new environment and due to open office culture, we were able to adjust easily within a short span of time. I had to go out of my comfort zone to complete the assigned tasks and assignments, which I believe has helped me grow immensely both as a person and a professional.

After the completion of sixteen weeks, I am sure that I can apply the knowledge and skills learnt in the near future. Also, maintaining a professional attitude in organization was a major skill I excelled at. Now, I am capable of managing the work load effectively. Also, being punctual and completing assigned tasks on time was a major learning.

The internship experience at Kedia Water House helped me understand the importance of teamwork and coordination which can provide best results in an organization. The staff of the organization were very helpful throughout 2 months and were supportive in every way possible. Everyone I met, helped me grow, both as a professional and a person.

The organization had an open working space environment which resulted into my understanding of four important things. First, always listen to your respective head. Listening is the first foremost thing as only then a certain task provided can be performed. Second, accept your mistakes and always seek for a feedback as it is a learning process and making mistakes only helps you to grow further. Third, don't be shy to follow up on the information you need from someone and don't stand back at helping others. Fourth, always have an open mind to gain knowledge and ideas from others and if you have the same regarding a product or service, don't be afraid to share one.

The internship time at Kedia Water House has allowed me to develop my theoretical skills in terms of finance and management. All the ideologies, techniques and advises of completing a task both effectively and efficiently were taught to me very explicitly. The knowledge received is a huge boost for my upcoming tasks and works as it allows me to contribute something different and new in any of my future organizations, as these practices and techniques are not known to everyone in a workplace.

The sixteen weeks of duration resulted in me being more punctual, organized and disciplined. It helped me become more cooperative and brought in me the insight to teamwork and coordination. The internship helped me manage my personal life along with

professionalism. It helped me nurture myself in adapting to different situations that may arise in near future while working in the cooperate world. At the same time, I was able to increase and build my network as everyone I met, helped me grow as a better individual. I also learnt the practical skills of managing myself, being a better communicator and a professional worker.

Therefore, there are still many areas for me where I have to improve, work hard on and build various other skills required; but I believe this internship has been a kick starter to my professional career.



Annexure



Figure 2: With my Job Supervisor, CEO of the company; Mr. Abhishek Kedia



Figure 3: With my finance head, Ms. Neha Agrawal



Figure 4: A picture of me, preparing financial statements and reports.



Figure 5: With my finance head, having a discussion on my internship experience so far.



Figure 6: With me my finance head, and a fellow teammate having a discussion on financial statements and reports prepared.



Figure 7: Hardware items and other supplies sold by the company.

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