



Cooperative Education Report

Diversification Strategy of KSM Services Pvt. Ltd.

Written by

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This Report submitted is Partial Fulfillment of the Requirements for

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Title- Diversification Strategy of KSM Services Pvt. Ltd.

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We have approved this cooperative report as a partial fulfillment of the Cooperative education program semester 2/2020.

Oral Presentation Committees

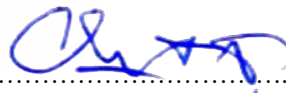

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Faculty : Business Administration
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Abstract

This report is a brief description of my nine weeks internship carried out as a compulsory component of the 4th year of BBA. The internship was taken under the organization KSM Services Pvt. Ltd. Located at Charkhal, Kathmandu. As a student of Business Management with Financing as my major, I opted under the department of construction. My designation was Assistant construction manager. This report incorporates all the insights that I have gained in the period of 9weeks. Working and cooperating with managers and executives, I learnt to approach and address everybody keeping the important things in mind. I learnt how organization does the construction work i.e, managing accounts visiting sites and which financial strategy is beneficial for the company.

Keywords: KSM services Pvt. Ltd, Internship, Finance

Acknowledgement

The success and final outcome of this internship report required a lot of guidance and assistance from many people and I am extremely fortunate to have got this all along the completion of my report. Whatever I have done is only due to such guidance and assistance and I would not forget to thank them.

I would like to thank my college Kathmandu College of Management for highlighting the significance of an internship. I am very thankful to KSM services Pvt. Ltd. for having given me the opportunity to undertake my summer training at their prestigious premises. The internship opportunity was an incredible chance for learning and expert advancement.

I would also like to take the opportunity to thank Mr. Vishal Pareek (Co-Founder) who in spite of busy schedule co-operated with me. I would also like to thank my Supervisor at Siam University for helping and guiding me throughout 9 weeks patiently.

I owe my profound gratitude to the entire staff of the organization for helping me grow a better person and I hope to apply the knowledge gained in the corporate world in the near future.

Declaration

I, the undersigned declare that this report entitled is a result of my internship carried out in the year 2020. It has not been previously submitted to any other university or any other examination(s).



Signature

Nikhil Agrawal

Batch of 2016-20

Impact of COVID-19

There has been a negative effect on my association's activities on account of Covid-19 as the whole nation is in lockdown due to which all the workplaces are shut. It has influenced my work as, my work is to make design we give and to submit quotations and sheet to various companies to get a contract for the company. But since of this lockdown, my work place has given me a holiday and I can't make any designs or check the quotation. Besides, all the frameworks that are introduced in my work place can't be got here from anyplace else so fundamentally I can't make the designs at home. Ultimately, I have no work from home.

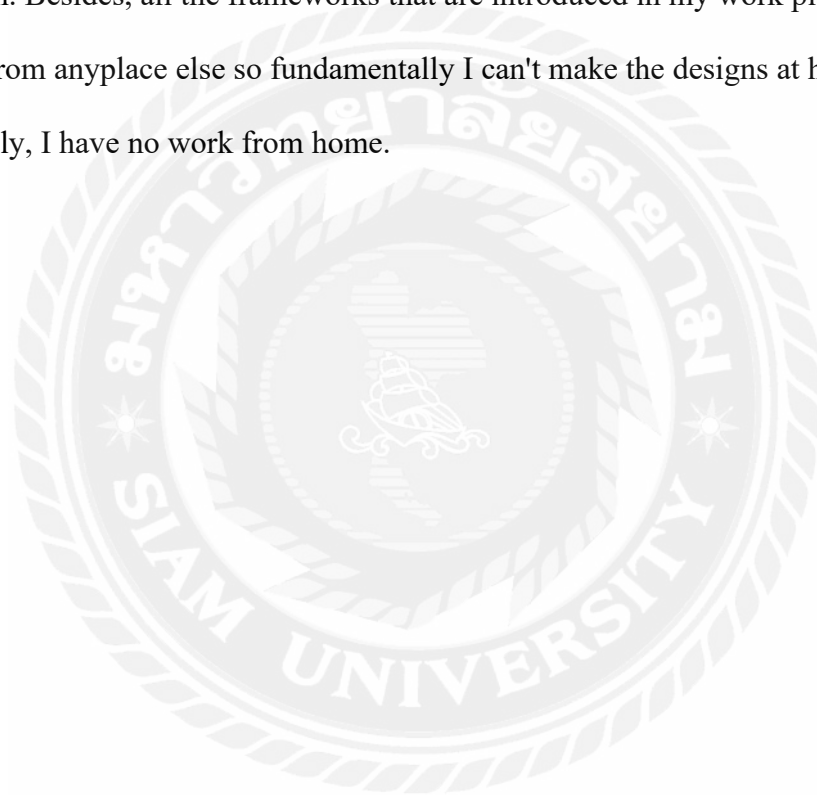


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Chapter 1: Introduction

1.1 Company Profile

KSM Services has been one of those rapidly-growing industries in the recent time that is very less likely to see a depression. With the concrete jungle growing rapidly all around the globe, from business point of view it is one of the best construction company which is building since 2016(Linked In, 2020)

KSM services Pvt. Ltd, the firm where I interned, over the years successfully completed many challenging projects and developed expertise in becoming a best construction and architectural company, finishing solutions, project management services and all construction related work. The company provides innovative design solution implemented using state of the RT technology throughout all phases of our design services.

KSM Services Pvt. Ltd. is the leading construction and architectural company in Nepal. They are engaged in construction works such as building. At the KSM Services, the job is always the boss that means we pick the best tool for the job. When it comes to construction delivery methods, whether we use fully integrated Design-Build, general contracting or construction management, we get the job done. The KSM Services has always been about innovation in construction. From our humble roots building for our 1st client in Imadol, Kathmandu to becoming nation's youngest and fastest growing fully integrated Design-Build firms — we've always built smart.

Through the years, we've worked tirelessly to refine our approach, improve our methods and deliver exceptional results for our clients. As we've developed, we've always stood at the forefront of design & Construction, adopting latest computer application, tools & methodology (KSM Services, 2020)

1.2 Organizational Structure

The full-fledged internship of nine weeks was a result of compulsory requirement of the course along with the urge to work and gain experience in the real-life sectors. The internship program is designed to gain experience, develop skills, make connections, strengthen their resumes, learn about a field, and assess their interest and abilities.

The objective of the internship was to make us understand the scenario of how business of construction works in real life in Nepalese context. At the same time, we were also able to understand our individual potential and develop professional attitude in us.

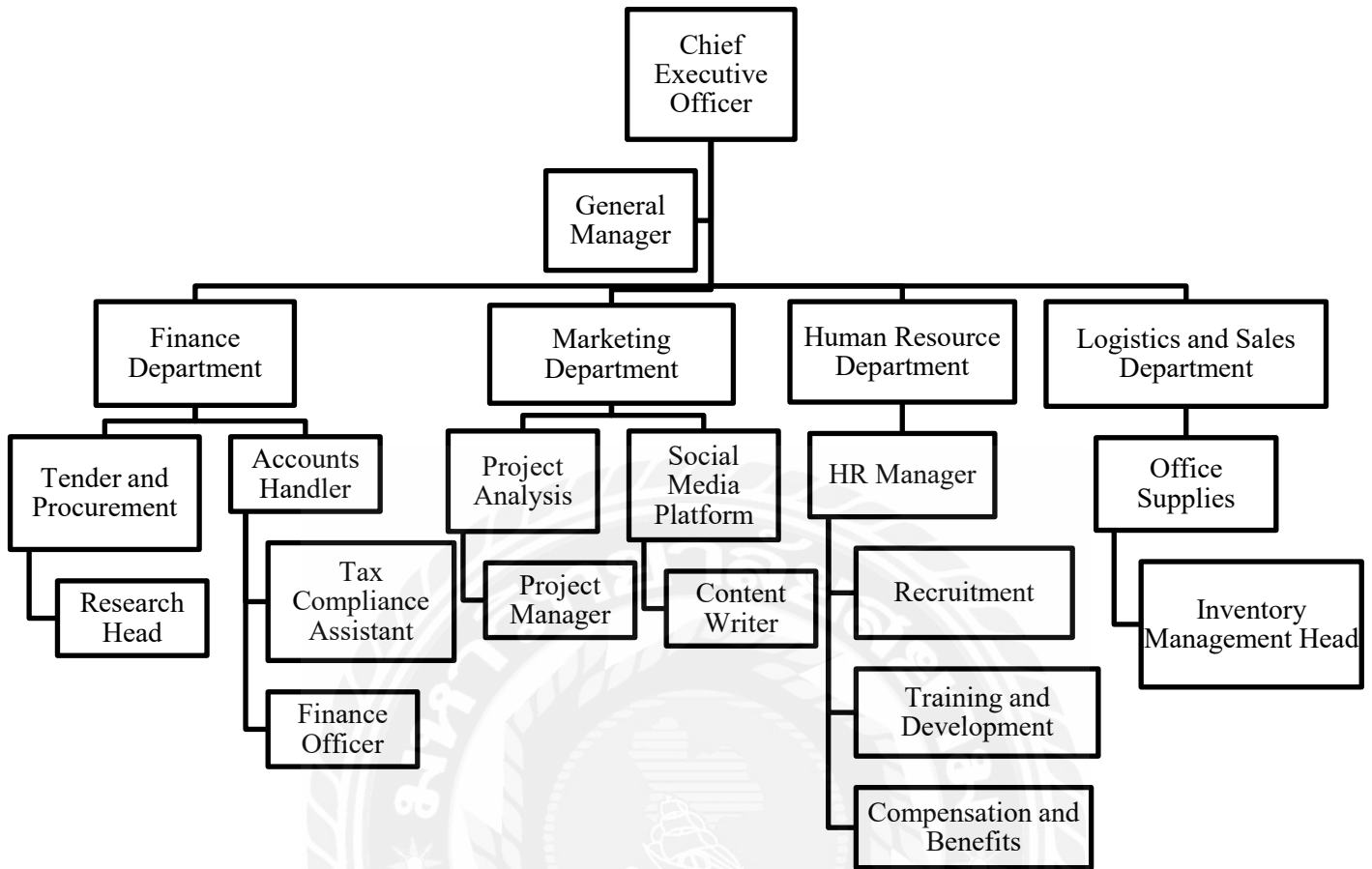


Figure 1

1.3 Intentions to join this company

Over the course of nine-weeks, I learnt things I wasn't aware of previously. I worked under Company accounting department. I learnt on how to make your business widely updated on social media too to grow business in the digital field as well through the website.

Along with construction works, I also looked at the field visit works of the company. I had called some of our clients and take their suggestions and feedbacks regarding the services they have been getting from KSM services and i assured them to work on it a

more effective way. Over the period, I had sent mail to various clients building my public relation. Along with, I also had few meetings with the clients where I was able to solve their queries and handle their needs regarding the construction and building designs and materials matters accordingly.

1.4 Objectives of the study

Objective of the study was to learn about diversification strategy of KSM services Pvt. Ltd. and how the construction business works. Over the period, I also had a basic idea of how to manage accounting and payment issues. I got to learn specific color requirements according to specific company and some basics on how to use the software. I had prepared various accounting bills for different clients and maintain a record of the same. At the same time, I was assigned the task to follow up with the clients and meet the deadlines of the work assigned.

The limitations I felt at the organization were there was no exact time for coming at the office. If some employees were late, they were not punished or scolded for the same. There was no set reminder for the tasks to be performed which at times resulted in delaying of few tasks. Also, there were many documents related to the same client, which at times created a lot of chaos and confusion in the organization.

Chapter 2: Internship Activities

2.1 Job description and responsibility

Since, I was in the construction field and also focusing in accounting. I had to create a billing structure and also assist them with the attractive designs for different clients for different sectors. I also had to submit quotations and sheet to various companies to get a contract for the company. Looking at construction financial work was my main work so I focused on client's management with the effective designs and in flexible budgets. One of the interesting activities during my course of internship was field-visit. During field-visits, I was given the opportunity to have on ground experience of what actually the company basically does. At times, I had to collect feedbacks personally from various clients, and work on its improvements.

2.2 Contribution of the student in details

The nine weeks internship at KSM services Pvt. Ltd. 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 (DeHart, 2011)

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 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 construction and architectural company it was very important to keep a track of items imported as well. Therefore, I managed the accounts of two of our main importers. 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.

Chapter 3: Identification of Problems encountering during the Internship

3.1 Indication of activities done and problem solved

Internship at KSM Services Pvt. Ltd. has been a phenomenal experience thus far. During the nine weeks internship, my involvement was diversified in many departments.

However, the focus was given to the work of Construction Department.

As assigned to the role of a construction management assistant, I was able to make sure that the all consignments were ready at the respective time given. Also, a proper follow-up was ensured. A clear communication was maintained between my Supervisor head and me. I handled all the details or the requirements as mentioned in particular manner and final approval was made by the supervisor. On a daily basis, I created a post related to our constructions work and services we provide and kept of record of our all accounting details. Also, I looked at the field visiting part to get the real construction knowledge.

At KSM Services, every task was properly assigned to each individual. Due to few employees in the organization, some tasks such as records of stocks outflow were being

delayed. For the same, I was given the task to handle all the outflow and inflow of stocks details and ensuring proper follow-up. This resulted in timely procurement and submission of all the minders.

Chapter 4: Learning Process

4.1 Things learned during the Internship

The internship experience at KSM services Pvt. Ltd. helped me understand the importance of teamwork and coordination which can provide best results in an organization. The staffs of the organization were very helpful throughout 9 weeks and were supportive in every way possible. Everyone I met, helped me grow, both as a professional and a person.

4.2 Details of the related learning process and new knowledge received

The organization had an open working space environment which resulted into my understanding 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 form 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 nine 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 my network as everyone I met, helped me grow as a better individual.

Chapter 5: Conclusion

5.1 Self –assessment

The nine weeks of internship at KSM services Pvt. Ltd. was a fruitful experience. Doing internship at a different and new industry resulted in providing a lot of learning 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.

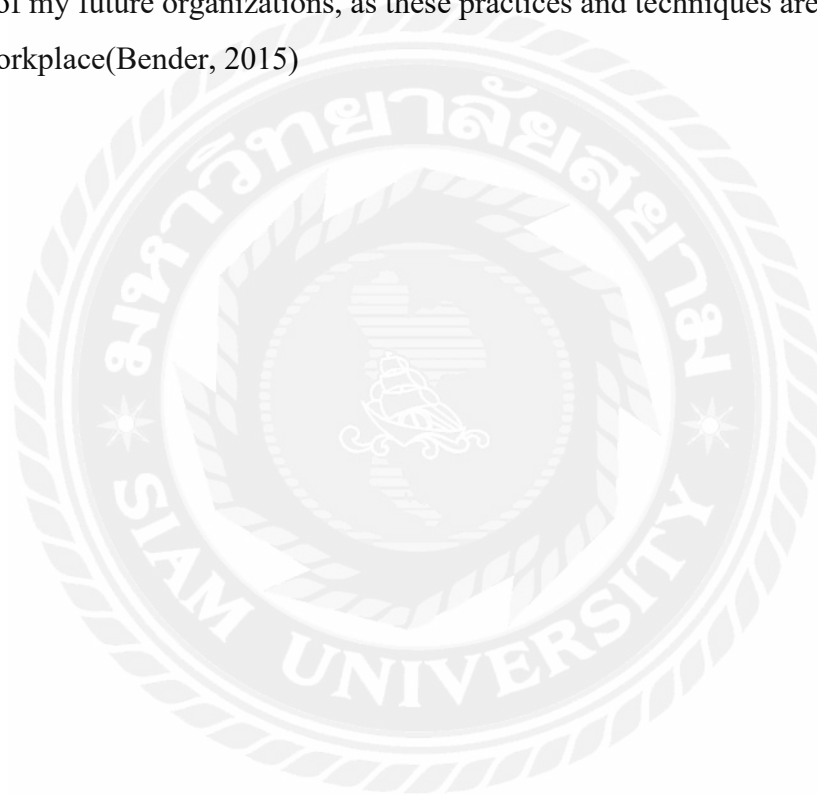
After the completion of nine weeks, I am sure that I can apply the knowledge and skills learnt in the near future. Also, maintaining a professional attitude in organization was a major skill I excelled at. Now, I am capable of managing the work load effectively. Also, being punctual and completing assigned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

The internship experience at KSM services helped me understand the importance of teamwork and coordination which can provide best results in an organization. The staffs 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

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The internship time at KSM services 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(Bender, 2015)



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The-Nine-Steps-To-Construction- Bookkeeping-And-Accounting

