



## **Cooperative Education Report**

### **Operational Management and Financial Strategies at Regional level**

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**This Report Submitted in Partial Fulfillment of the Requirements for  
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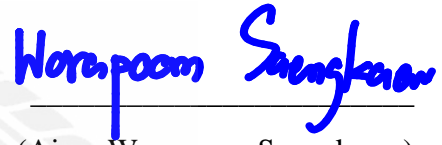
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We have approved this cooperative report as a partial fulfilment of the Cooperative Education Program Semester 2/2020

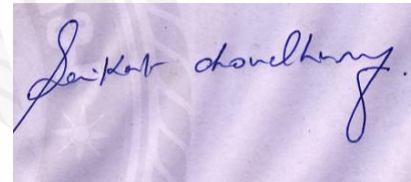
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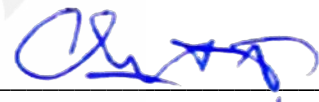
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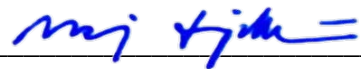
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**Faculty** : Business Administration  
**Semester / Academic year** : 2/2020

### **Abstract**

This Cooperative report entitled “Operational Management and Financial Strategies at Regional Level” has the goal to examine the operational system and financial strategies used by a multinational company at a regional level. Objectives of the study include: (1) to understand the financial strategies used at the regional level. (2) to implement the knowledge gained in regards to financial activities. (3) to gain the knowledge on the alignment required to carry out operational activities. With the company Century Private Limited which is primarily a distribution branch of the main company in India, I was assigned to work as Assistant Finance Officer and was responsible for working in the department of Accounts, Finance and Operations during the period 25 January, 2020 to 22 March, 2020. The main responsibilities included maintaining customer relations, preparation and tracking of orders, assisting in the making of financial strategies and proper allocation of budgets, tracking of outstanding collections of the company and many more. Various problems were faced while doing the internship, however proper guidance and supervision from the supervisor made this experience wonderful and full of learning. I believe this has helped me to implement the theoretical knowledge I had in the practical world. I, as an individual, have learned so much more about the work ethics and have been able to further develop my communication and interaction skills which is very important for career development and profession.

**Keywords:** customer relations, financial strategies, learning, knowledge

## **COVID-19 Pandemic effect at Century Ply**

The spread of COVID-19 didn't begin to show in Nepal until April. However, seeing the situation all around the world and people returning from different countries, Nepal government announced lockdown during the fourth week of March as a precautionary measure. My supervisor asked me to work from home from 20<sup>th</sup> of March until further notice.

The company operations are at halt. Since all the goods come from India, the company isn't being able to take new orders from the customers. The major portion of my work was associated with sales and operations due to which there is not much for me to do during this lockdown.

In the beginning when the lockdown was in the news to be announced sooner, my supervisor initially made me make a list of outstanding collections to be collected within a week and thus, for a few days I was involved in scheduling the payments to be received. Later on, while working from home, I was talking to customers via emails addressing their concerns about their orders and so on. However, there hasn't been much job to do for me since April.

The pandemic has really affected the business operations but then the situation is same for relatively every companies all around the world. I know I would have learned so much more if it wasn't for this pandemic. Nevertheless, seeing the positives we are all thankful that no one is affected and I hope I could continue or maybe work in similar organizations in the future and learn new things.

## **Acknowledgement**

I would like to take this opportunity to acknowledge all the people for the successful completion of this report. I wish to extend my sincere thanks and gratitude to Century Ply, Regional Office, Kathmandu, for providing with this internship opportunity at their prestigious premises. This internship was an incredible learning experience for me and I am forever thankful.

Similarly, I want to express my deep sense of gratitude to Mr. Saikat Choudhury, Operational Head for Nepal, for his constant support and guidance throughout my internship tenure. I would also take this chance to appreciate all the colleagues and staff members at the company who were always there to listen, answer my queries, guide and help me with everything possible.

I am very thankful towards Siam University and Kathmandu College of Management for giving me such a wonderful opportunity to realize my capabilities via this internship program. I would like to express my sincere gratitude to our Principal, Mr. Bishnu Raj Adhikari and Assistant Coordinator of Co-operative Education program, Dr. Chanatip Suksai for providing their assistance for the successful coordination and supervision of the whole co-operative program.. I would also want to extend my appreciation to Ajarn Warapoom Saengkaew for helping me with necessary guidelines and supervision in completion of this report. Furthermore, I also wish to express my deepest gratitude to my academic supervisor Mr Sitaram Adhikari, for guiding and advising me in the development of my internship report.

Thus, I humbly extend my deepest gratitude to everyone who was directly and indirectly involved in helping me to successfully complete this internship and co-operative program. I am short of words to express my gratitude. I hope I can build upon the knowledge and experience I have gained and utilize them to the best of my potential in future endeavours.

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## Chapter 1: Introduction

### 1.1 Company Profile



Century Ply is India's leading Plywood Company which has been the front runner in applying innovation at work. This simple philosophy has been the cornerstone of all its processes and technologies. It is believed to have led design and deliver contemporary lifestyle statements to accommodate modern living. The concept which was a vision for two came into existence in 1986 and today it is the largest seller of multi-use plywood and decorative veneers in the Indian organized plywood market.

As the pioneers in Borer Proof Plywood and Boiling Water Resistant (BWR) Decorative Veneers and Laminates in India, the company has successfully created a niche in the highly competitive lifestyle segment. Century Ply became a full-fledged plywood and veneer manufacturing brand with the addition of High-pressure Laminates, Pre-laminated Particle Boards and MDF. It has been able to spread its business activities within and outside the country very successfully and now has more than 100 distributors' throughout South Asia.

Its regional office of Nepal is located in Tilganga, Kathmandu which has been catering the needs of Nepalese societies since the past 15 years. It basically deals in premium quality plywood, veneers, laminates, pre laminated boards and MDFs. It is known for its quality and has wide range of products for various customer segments.

#### **Vision and Mission of the Company**

The vision of the company can be summarized under following subheadings.

- **People Development:** This is their way of meeting the customer needs and keeping them happy.
- **Quality:** It isn't something insisted on, it is something people at Century are passionate about.



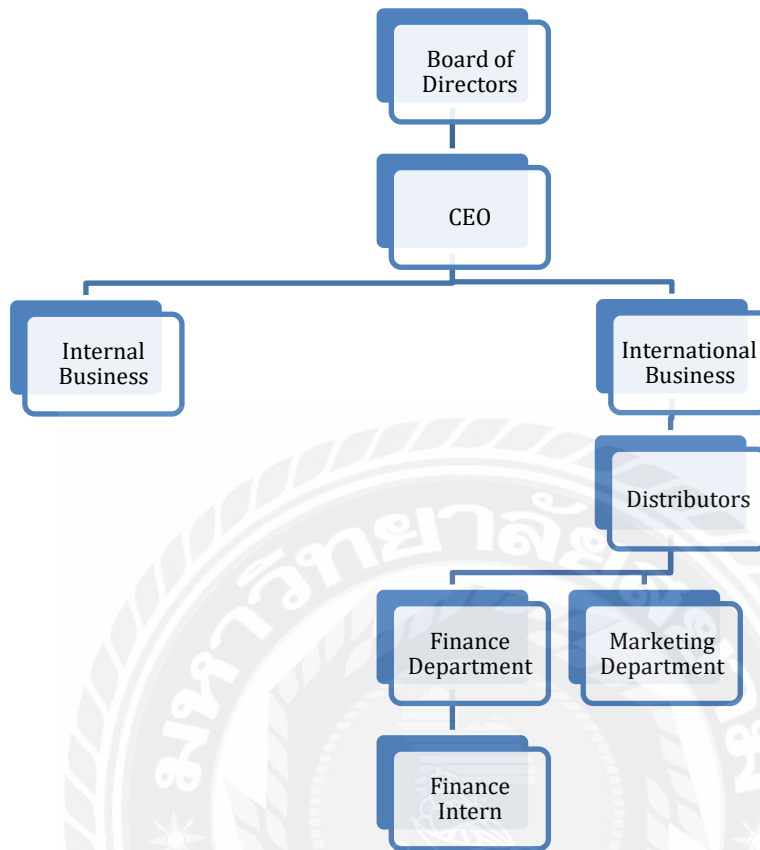
- Innovation: Innovation is the key and is always opted upon.
- Trust: Always keeping the promises and listening to customers is one of the main focus of the company.

### **Mission Statement**

Our mission is to produce and continually develop quality products with highest possible standards.

### **1.2 Organizational structure**

- Board of Directors: They are the people who are responsible for making the decisions for the company. They are involved in strategy development and approving the works of other departments to meet the organization's goals and objectives.
- Chief Executive Officer (CEO): He is the one who implements the plans and policies prepared by the BOD. He monitors the tasks performed by the staffs and evaluates if the tasks are up to the mark to reach the organizational goal.
- Distributors: He/ She is responsible for distribution of the products in the designated city or country. They carry out business transactions in their area and are responsible for meeting the targets set by the company for the given period.
- Finance Head: They are responsible for keeping a record of all the income and expenses made in the company and checking if the budget is being utilized properly in all the departments.
- Marketing Head: They are responsible for promoting the products in the market and trying to reach a greater market segment.
- Interns: The main responsibility of the interns is to help in the departments as assigned by their supervisor.



**Figure 1:** Organizational Structure

### 1.3 Intentions to join the company

I have always been an enthusiast of learning about the distribution channels of multinational companies. Thus, when I came to learn about this company, I was very intrigued in knowing how multinational companies co-ordinate and supervise the activities in different countries. I wanted to be involved in the process of knowing how orders are placed and finalized, how imports take place, how custom duties are cleared and many more.

I belong to a family from business background. My father has been a businessman for about 20 years now and this field is something I was always interested in. My father is also involved in a furnishing sector which is very similar to the company I interned in. Choosing this company would help me better understand my father's business in case I plan on working there in the future.

Similarly, as I mentioned above how I am familiar with the nature of the activities that might take place in a company like that because I have assisted my father and seen him work, I believed this will help me to perform my assigned responsibilities and duties properly.

The company practiced flexible work hours allowing its employees to work as per their willingness which is a big motivating factor to me. Additionally, the company is coming up with benefits for its employees quarterly which encourages the employee to give their best and perform with their full potential.

#### **1.4 Objectives of the study**

The major objective of working in CenturyPly was to know how multinational companies operate and function at regional levels. Some more objectives are listed below:

1. To get an insight about the scope of the business in Nepalese market.
2. To help increase my knowledge, experience and hone the skills.
3. To develop connections and build networks in the corporate world.
4. To learn about how big companies handle difficulties and come with solutions.

## Chapter 2: Internship Activities

### 2.1 Job Description and Responsibilities of the student

An assistant Finance Officer and Accounting Intern is supposed to work directly with the Finance Officer and Operational Head to help execute strategies and operations smoothly. The intern is supposed to undertake duties like recording the transactions, helping strategize proper allocation of the budget, assisting in inventory management and contributing ideas to the management. The intern will be entitled to more opportunities if they can prove their eligibility in the required field.

The roles and responsibilities I had during my internship period at CenturyPly are as follows:

1. Brainstorming and developing orders to be sent at the factory

I was very lucky enough to get a chance to be with the team while deciding on the orders and developing excel sheets for the orders. This made me realize how many filters a company had to go through in order to import goods from another country.

2. Interacting with the customers and giving out options as per their requirement

I was with the Operational Head while the customers came in to select the desired plywood, veneers or laminates. Thus, I was given a chance to interact with customers and know about their needs and help them choose between alternatives.

3. Keeping the list of requirements in check while dealing with customers' orders.

I was assigned to keep the list of requirements the customer had mentioned while placing the order and was responsible to make sure that the order is as required by the customer

4. Keeping the track of outstanding collection of the company.

The company runs on credit and there hasn't been proper tracking of the outstanding collection since a year. So, I was responsible to keep a proper track and prepare excel sheets showing the time period the credit was being held for.

5. Maintaining the record of daily administrative expenses

As an Intern, I was assigned to keep the record of the daily administrative expenses that takes place in the company from accounts department to financial as well as marketing department.

6. Journalizing the transactions in the computer application

The company used an application called “Swastik” to keep a record of all the transactions taking place in the company. So, I along with the Accountant were responsible to make sure that the transactions were recorded daily and correctly and also ensure that a database of customers was maintained for future reference.

7. Assisting in proper allocation of budgets and recording transactions if there is any fluctuations

Being in the finance department, I was assigned to work closely with the Finance Officer to strategize the proper allocation of budget for different departments of the company.

8. Assisting in preparing Pro-forma statements and reports of the company.

I was assigned to prepare the pro-forma statements of the company for the period I interned at the organization for internal reference.

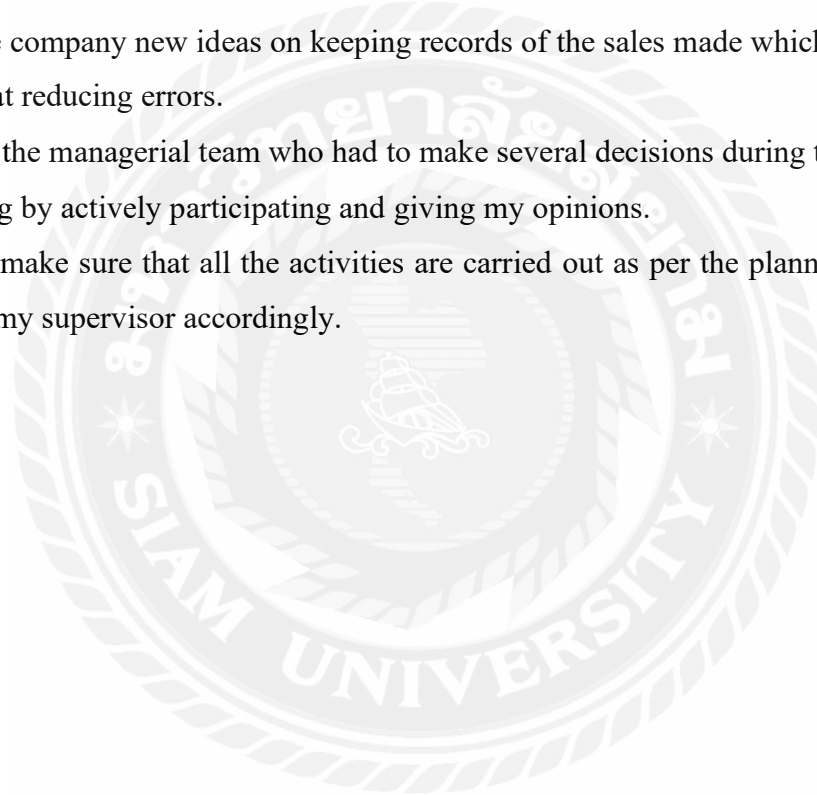
9. Complying the financials with taxation of India

As the parent company is in India, we had to comply with the Goods and Service Tax (GST) which was charged in India but not in Nepal. After being introduced to the taxing method by my supervisor. I was responsible for complying the transactions considering the rules of GST.

## 2.2 Contributions of the student in details

Being a KCM student, I have always been involved in variety of activities ranging from finance to marketing to building public relations. The contributions I made to CenturyPly are as follows:

- My contribution was in preparing the outstanding collection of the company which has proven to be very helpful in minimizing the bad debts of the company.
- Another major contribution was assisting the strategic planners with the preparation of the reports.
- I gave the company new ideas on keeping records of the sales made which proved to be efficient at reducing errors.
- I assisted the managerial team who had to make several decisions during the order processing by actively participating and giving my opinions.
- I used to make sure that all the activities are carried out as per the planning and I used to report to my supervisor accordingly.



### **Chapter 3: Identification of Problems Encountering during the Internship**

In the tenure of my internship at the company, I faced some challenges as an intern. However, I tried my level best to address the problems. The problems I encountered during the internship are explained briefly below.

1. Adjusting to the office culture

During the first days of the internship, I was quite hesitant and was unable to socialize with the people as I was the youngest of all and also the only intern working in the company in that time period. Thus, adjusting to the office culture was quite a struggle in the beginning.

2. Being assigned the trivial work

In the beginning of my internship, I was given very timid jobs which I felt was quite discouraging however, the assigned jobs improved gradually once I got familiar to the scenarios.

3. Lack of website

The company has been operating since 15 years however, they haven't updated as per the modern requirement in the context of Nepal. They do not have a proper website for Nepal where orders can be taken virtually. Buyers still have to visit the company to have a look at the catalogs and make a purchase.

4. Communication Gap

As there are number of staffs in the company and it has three offices, sometimes orders were being taken but it wasn't properly listed in the books of accounts which created problems while tallying thus, sometimes I had to do the same accounting work twice or even thrice.

5. Transportation

The work place wasn't near to the place I live and unfortunately, there wasn't a direct vehicle taking me to the location of my workplace. Also I didn't drive on my own. Additionally, Nepal transportation system does not have a proper tracking system so sometimes even If I leave my house early, I would have to wait a long time for the bus. Also, I had to switch vehicles to reach my workplace which sometimes made me a little late to work.

### **3.1 Identify how you successfully solved the problems. Provide some examples.**

The solutions I applied to the above problems are as follows:

1. Adjusting to the office culture

To overcome that, I tried bonding with the people during lunch hours. I was the only intern during that period. I was keen about learning so, I went to different people in different departments and luckily everybody was happy to teach thus, that made it easier to connect with people.

2. Being assigned the trivial work

I was given simple jobs of recording the transactions alongside the accountant which I felt wasn't adding to my abilities. However, I am really glad I kept on doing my job because using an application to do the recording wasn't something I had done before and there was so much to learn. Plus, looking at my pace of doing work I was assigned with more challenging and full of learning jobs in the future.

3. Lack of website

I suggested the marketing team to come with a plan to develop a website for the people of Nepal reflecting how we as youngsters really prefer everything at the tip of our fingers. The team was considerate about my idea and as a small step to digitalization, the company of Nepal also got an access to the Indian website where customers can compare the shades of laminates and visualize their choices on their desired areas.

4. Communication Gap

Previously, all the records were being made manually. I suggested them to maintain the record in Google Sheets so that anyone from any office has the same sheet for recording the information regarding sales which made things quite easier and reduced errors while tallying.

5. Transportation

To make sure I don't reach the workplace late, I started leaving my house even earlier than I used to and sometimes even my dad dropped me to the place. Also I had started taking driving lessons so that it could be handy but I didn't get a chance to really implement it due to lockdown.



## **Chapter 4: Learning Process**

### **5.1 What are the things you have learned during the internship?**

This internship has been a total learning process and has taught me a lot of things and I would like to break down those things under following subheadings.

#### **1. Communication**

It is the most integral part of any internship. If the company isn't able to convey the message they are trying to deliver no matter how good their services are, they won't get the customers attention and everything will go in vain.

#### **2. Developing public relations**

I have realized how public relations can make the business go from one level to another in no time. During my time there, I had seen that majority of the new customers came from former customers and this is the case for majority of businesses in Nepal. People mostly go with word of mouth here. So if one wants to run a business here, it is important to establish and maintain good relations with everyone.

#### **3. Proper Planning**

This step has to be included by every company at every step of their activities. Proper planning allows us to be prepared and take actions accordingly. This also saves so much time which can further be used in doing something productive. I learned how proper planning reduces wastage, minimizes cost and helps in addressing various problems.

#### **4. Co-ordination**

All the members at the company play an equally important role towards achieving the goals and objectives of the organization. Therefore, it is crucial to co-ordinate with every department in order to understand their viewpoint and be accountable for your work in order to facilitate smooth functioning and main healthy environment in the company.

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

One of the biggest learning for me was that things do not occur as per the set theories every time. A theory remains the same everywhere for a particular situation however, practical learning has a lot of external factors affecting it. Practical learning is subject to the people you're learning from or working from or the surrounding you are working in.

I was also able to develop my communication and interaction skills. There is a lot of difference between the college life and the life of an employee. The first thing that is needed is socializing skills which can make us successful in the workplace. During the internship, I worked with other colleagues, and tried to know how the industry actually works. I also learnt to adjust myself in the office environment. There is a certain way to interact to people in the job. I learned that public relations is a major component for businesses in Nepal. So it is very important to be able to maintain such relations.

Another learning for me was no matter what there is always something to learn. For example: I thought I knew a lot of things and I thought in the beginning petite jobs like recording the transactions wasn't going to teach me something but I learned so many tricks and functions an application had to offer. It made me realize never to under estimate anything and always be willing to have an open mind to incorporate new knowledge and ideas which can make be a better person both personally and professionally.

## **Chapter 5: Conclusion**

### **5.1 Self-assessment as a professional**

Working at CenturyPly provided me with a lot of opportunities to excel my professional competencies and build my potential. I have been able to realize my self-worth and bring something to the table. The company had a great hand in helping me understand the underlying importance of a team and an environment one works in. This internship made me revise my own strength and weakness, which enabled me to hone my strength further and turn my weaknesses into strength. I was able to understand the fact that opportunities and chances are available around us if only we are able to grab them at time and make proper use out of them.

I saw how theoretical concepts relating to operation were applied at the organization. Like while placing an order how we considered the buffer or how late we can go until we just have to place the order. I saw how the company practiced Just-In-Time Management to reduce warehousing cost and also calculated optimal cost for the goods before going out with a method.

Internship opportunity is an outstanding approach in helping a person become a better version of themselves. This internship made me efficient in handling more than one task at a time. I also realized how important it is to be broad-minded and accept your mistakes because at the end we are all here to learn. Only this attitude will help us move forward and create a mark and give us competitive edge in the future.

In a nutshell, internship opportunity is really essential for every business student to know about an organization and industry of self-interest to excel in future endeavors. I want to thank my Supervisor and whole team at CenturyPly for giving me this opportunity of interning at their esteemed premises.

**Annex:**

Some photos from the internship



**Figure 2:** Front desk at Century Laminates offices, Kathmandu



Figure 3: Catalogues showing laminates shades for the customers



**Figure 4:** Laminates display at the showroom



**Figure 5:** Laminates display at the showroom

## Basic Information



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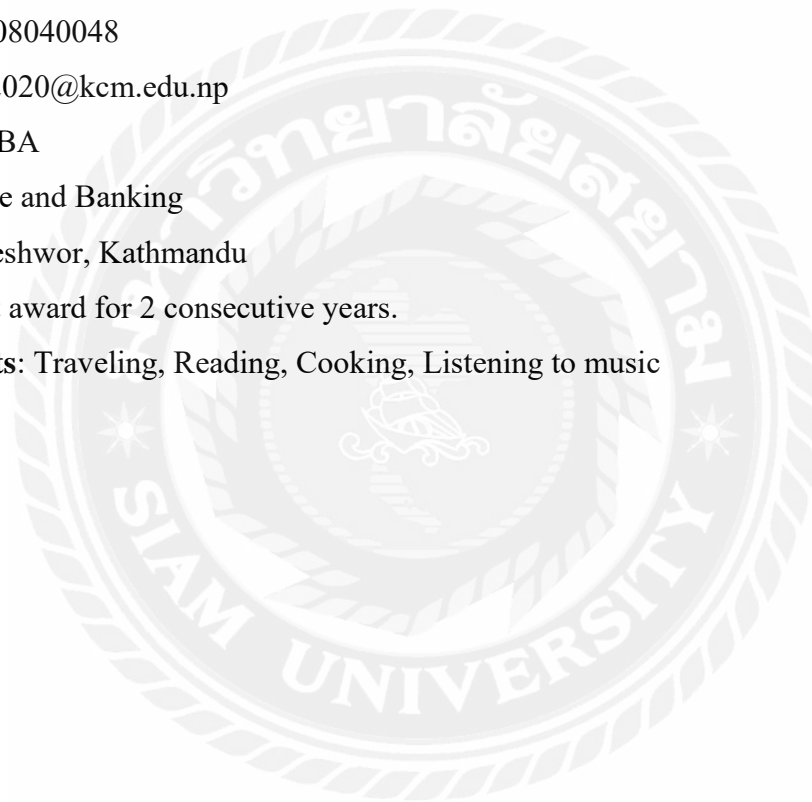
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