



COOPERATIVE EDUCATION REPORT

Accounting and Financial Management Practices at IMS Group: Focusing on e-Business Operations

WRITTEN BY

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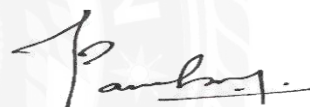
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Abstract

This report is a summary of my 3 and half month of internship experiences at IMS Group which is a conglomerate company based in Nepal. The main objectives of writing this report are (1) to understand how works are conducted and coordinated of a conglomerate company, (2) to understand how financial works are carried and managed of a group company, (3) to understand the various accounting tools and software used by the company to record the business transactions and (4) to link and apply the theories that I have learned in real working scenarios. With the company I was working in the finance department and directly worked under the supervision of Finance manager of the company. I also got to work in operation department for a very short period of time and worked as a vendor communication intern. It details the summary of the works carried by the internee. It also highlights the problems encountered during the internship period with the possible solutions applied to solve those problems. Under the completion of the internship, it has given me the opportunity to apply the theories like FIFO method of inventory, Ledger and journal entries, Income and expenses, sundry creditors and taxation which has been already studied in the professional work setting. It has given the exposure to learn about the financial activities, knowledge and tools that are performed in organization. It has also given me the exposure on ecommerce business, how online business is conducted and coordinated especially how website is handled, products are uploaded and vendors are communicated. Hence, the desired objectives for joining the company as an intern has been fulfilled which has been rewarding, knowledgeable and memorable.

Keywords: Accounting management, financial management, IMS group

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Finally, I would like to thank my family, friends and whole team of IMS Group for their co-operation and providing me guidance when required. I consider myself as lucky and honored to have so many wonderful people to guide me and support throughout my internship program.

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LIST OF ABBREVIATIONS

BBA:	Bachelors in Business Administration
B2B:	Business to Business
DJI:	Da-Jiang Innovations
FIFO:	First in first out
HR:	Human Resources
IMS:	Integrated Mobility Solutions
INGO:	International non-governmental organization
ISP:	Internet Service Provider
KCM:	Kathmandu college of Management
LIFO:	Last in first out
MIS:	Management Information System
NGO:	Non-governmental Organization
SWC:	Samsung Watch Corporation

CHAPTER 1: INTRODUCTION

In this chapter, the background of IMS Group is presented to provide the readers information. IMS Group is a progressive conglomerate company which is one of the largest multi-brand distributors in in Nepal. The company profile, the organizational structure of the company, my motivation to choose this company as my workplace for training, and company strategic analysis are included as follows:

1.1 company profile

IMS Group is a conglomerate company-based Nepal which primarily deals with distributing international mobile handsets throughout the nation. IMS is the first company in Nepal to officially import mobile phones in 1998 and the official national distributor of Samsung mobile phones and accessories since 2001. The company was formed by Mr. Deepak Malhotra as International Marketing Services that is now known as Integrated Mobility Solutions.

The company was established to enhance the technological and economic prospects of the nation making accessibility of mobile phones to general public easier all over Nepal. IMS Group has grown and diversified over the last twenty-eight years. The growth can be vividly seen from the number of companies the IMS Group banner holds. IMS has always worked towards improving the GDP of the nation by developing various technological and economic aspects.

Currently, IMS has over 20 companies. Its reach extends to the massed in the variety of services it provides through IMS, IMS Smart, IMS Connect, IMS Care, Cellcom, DJI Drones, IMS Motors, IMS Airport Services, Silver Valley Developers, Grande International Hospital, Synergy Corporation, The Leaf Resort, Hotel Shahenshah, Le Temor Spa & Resort, Times Energy, Shree Mount Rasuwa Upper Mailung Hydro Power, Upper Bheri Hyderoelectronic Project Kathmandu World School, Crane, Dr. Brown's, Himalaya Baby Care, BB Luv, Dream baby, Energizer, IMS Little Smiles, Spacetime Network, IMS Cement, IMS Consultancy, Civil Bank, Nepal Infrastructure Bank, Citizens Life Insurance, Reliance Insurance, IMS Agro & DM Foundation.

Thereafter, IMS planned to get all the companies under one-fold, which is now known as IMS Group. IMS offers its products and services through dealers, distributors, retailers, and suppliers. MS Group through its work with full integrity has provided the nation with various services, which has thereby helped them achieve No.1 position in the mobile segment and always stand out from their competitors.

1.1.1 Mission, Vision and Values of IMS Group

The mission, vision and values of IMS Group are given below:

MISSION	VISION	VALUES
‘To emerge as a world class mobility solution providing organization driven solely by customer satisfaction’.	‘To empower and enrich the lives of citizen of Nepal with a wide array of value-adding products and services and make significant contribution to the process of nation building’.	We are a proud Nepali organization with global outlook and continuously aspiring to be: -Dynamic - Modern -Service Oriented -Socially Contributing

Table 1: Mission, vision and values of IMS Group

1.1.2 Products and Services of IMS Group

The Group also has added in the development of the nation by providing employment to more than 700 people across Nepal. IMS Group through its work with full integrity has provided the nation with various services, which has thereby helped them achieve No.1 position in the mobile segment and always stand out from their competitors. Currently, IMS has over 20 companies under different segments which are given as:



Figure 1: Some brands under IMS

Sectors	Ventures
Technology	IMS- Samsung, IMS Smart- Samsung, and IMS Connect, IMS Care, Cellcom- Cellpay, DJI Drones, Energizer, IMS Teletime - SWC, GEIGER, EXITOGAR & MORE, Linear flux.
Agriculture	IMS-Agro
Automobiles	IMS-Motors, SsangYong
E-commerce	SmartDoko
Construction	IMS Developers, IMS Airport Services
Real-state	Silver valley
Hospitality	The Leaf Resort, Hotel Shahenshah, Le Temor Spa & Resort,
Hospitality and Medicine	Grande International Hospital, Synergy Corporation
Hydropower	Times Energy, Shree Mount Rasuwa Upper Mailung Hydro Power, Upper Bheri Hydroelectric Project
Education	Kathmandu World School, DM Scholarship
Baby care	Crane, Dr. Brown's, Himalaya Baby Care,
Broadcasting and ISP	Space Time Network
Procurement and consultancy	IMS Consultancy
Banks	Civil Bank, Nepal Infrastructure Bank
Life-Insurance	Citizens Life Insurance, Reliance Insurance

Table
2:

Products and services offered by IMS under different segments

The products and services offered by IMS Group are given below: -

- A. **IMS- Samsung:** - IMS Group is the official national distributor of Samsung mobile phones and accessories since 2001. With 35 distributors and 2000+ retail outlets across 72 districts in Nepal selling Samsung mobile phones and accessories, IMS has been a market leader in the mobile phone segment for many years.



Figure 2: IMS Group as national distributor Samsung mobiles

- B. **IMS-Smart:** - The commodities traded under IMS-Smart are branded Samsung mobile phones, Electronics and branded accessories and it is the only company in the country to own 15 exclusive retail stores.
- C. **IMS Care:** - IMS-Care provides its customers with the hardware and software repair services of their Samsung mobile phones and other accessories.
- D. **IMS-Connect:** - IMS-Connect prioritize the trade relation with other business houses and organizations like Banks, NGOs, INGOs, Embassies and Corporate Houses which works on business to business (B2B) model.



Figure 3: IMS Teletime

- E. **IMS-Teletime:** - After being declared the sole authorized importer of Samsung Watch Corporation (SWC) in 2000 A.D it primarily imports branded watches of Samsung Watch Corporation (SWC), Geiger, Exitogar, Valentino Rudy, Dox and Paul Brial to Nepal.
- F. **Cellcom-Cellpay:** - Cellpay is Nepal's first mobile payment system with no wallet and operates from website and application. It prioritizes real time transaction to provide

convenient and innovative system for day-to-day transaction to the general public. It is secured, simple and easy to use and needs internet access to get its service.



Figure 4: Cellcom- Cellpay

- G. **DJI Drones:** - IMS Group is the national distributor of DJI Drones in Nepal. DJI is the market leader in consumer drone technology and world's leading producer of camera drones and stabilizers



Figure 5: DJI Drones

- H. **Energizer:** - MS Group is the national distributor for Energizer Power Banks in Nepal. Energizer, an American brand is one of the world's largest manufacturers of primary batteries.
- I. **Linearflux:** - IMS Group is the sole authorized national distributor of Linearflux in Nepal. It is a brand of headphones created by the engineers of Beats by Dr. Dre and Monster Products. Linearflux Hyper Sonic is a wireless headphone that is built for active lifestyle and feeds your soul. It features pillow-soft ear-tips in two colors, that drown out the noise enabling to hear every detail, dynamics and to feel the bass.



Figure 6: Linearflux

- J. **IMS- Agro:** - To bridge the gap between the existing farming system and technology based profitable farming business IMS Agro was established in B.S. 2075 (A.D. 2018). IMS Agro seeks to provide the best affordable agricultural inputs reliably, timely and efficiently through an extensive distribution network, supported by training, innovation and product development.
- K. **IMS Motors- SsangYong:** - IMS Motors became the national distributorship of SsangYong Motors in 2016 and is the sole national distributor of the Korean luxury automobile brand for Nepal. SsangYong Motor Company is the fourth largest South Korea-based automobile manufacturer. The company has a variety of model line-ups like Luxury SUVs and pickup trucks.



Figure 7: Ssangyong Motors

- L. **E-commerce- SmartDoko:** - SmartDoko is one of Nepal's largest online shopping destinations. It offers widest range of genuine products from 18 different categories and

numerous sub categories whereby the customers can enjoy hassle free purchase of over 10,000 products which is now just a click away from reaching to their doorsteps.



Figure 8: Smartdoko

- M. **Real-state:** - Silver Valley is a residential concept that fulfills the desires of customers for a modern elegant lifestyle. It provides the customers with apartment consisting of luxurious and clean environment meeting the world-class standard.
- N. **Baby care:** - Under baby care, IMS Little Smiles is the sole distributor of Dr. Brown's which is America's No.1 Selling Bottle brand and a leading brand for baby products. IMS Group is the national distributor of World's No. 1 Humidifier Brand- Crane USA for Nepal. MS Group is the national distributor for Himalaya Baby Care, a brand synonymous with safe and efficacious herbal products.



Figure 9: Dreambaby products

Hence, apart from the above-mentioned sectors, it also has venture on hospitality, hospital, Construction education, consultancy, telecom, broadcasting and ISP sectors, Life insurance and banking sectors.

1.1.3 Strategies of the company

Currently, the company is focused on growth and diversification strategies. The company is in growth phase as lots of partnerships and ventures have been undertaken by the company. Initially company was only focused on distribution of Samsung Mobile which is the major part of the company but within the past years company has diversified its business. The company is diversified into many segments not limiting just under technologies segment.

The business began as a retail outlet for computer parts and accessories. Integrated Marketing Solutions then began importing mobile sets of variations to sell in the Nepali market in 1998. In 2001, Integrated Marketing Solutions formed a partnership with Samsung, a Korean mobile phone manufacturer, to serve as its authorized dealer in Nepal. As a result, it became the first Nepali company to function as a mobile phone dealer for any international brand. The brand's sales have been increasing at an exponential rate since 2013. The Samsung brand alone accounts for Rs 8/9 billion of the country's Rs 23/24 billion smartphone market with 60% market share.

Hence started with the retailing of mobile phones segment for almost a decade now the company IMS Group is diversified into several other sectors like automobile, construction, real estate, hospital and medicine, hospitality, hydropower, education, baby care, manufacturing, finance, broadcasting, procurement and consulting. There are over 20 different companies operating under the umbrella of the group. IMS Group also appears to be committed to meeting the individual requirements and desires of as many clients as possible throughout the country.

Therefore, the main reason of their diversification is to provide the best possible service to a diverse group of Nepali consumers in the best possible way. With their efforts in diversification, it has aided in strengthening the group in terms of the number of employees, annual turnover, and so on. Hence, IMS is working hard to overcome the obstacles and build the IMS Group.

1.2 Organizational Structure of IMS Group

An organizational structure defines in assisting authority and accountability, relationships, activities and communicating channels. It assists in defining organizational relationships. It helps the employees to get the clear job of their job responsibilities and avoid overlapping of jobs by different departments.

The organizational structure of IMS Group is of functional type. The entire organizational activities are divided into specific functions such as Finance, Marketing, Sales, and Business operations and so on. Every department has departmental heads that has the authority to take decisions for respective department. Every employees of the department are responsible for their departmental function as per respective sectors. The organizational chart of IMS Group as a whole is very long hence it's not possible to include the whole structure so it only depicts the chart of head office of Durbarmarg. The organization structure of IMS Group Head office, Durbarmarg is presented below:

1.2.1 Diagram of the Organizational Structure of IMS Group

The organizational structure of IMS Group is given below: -

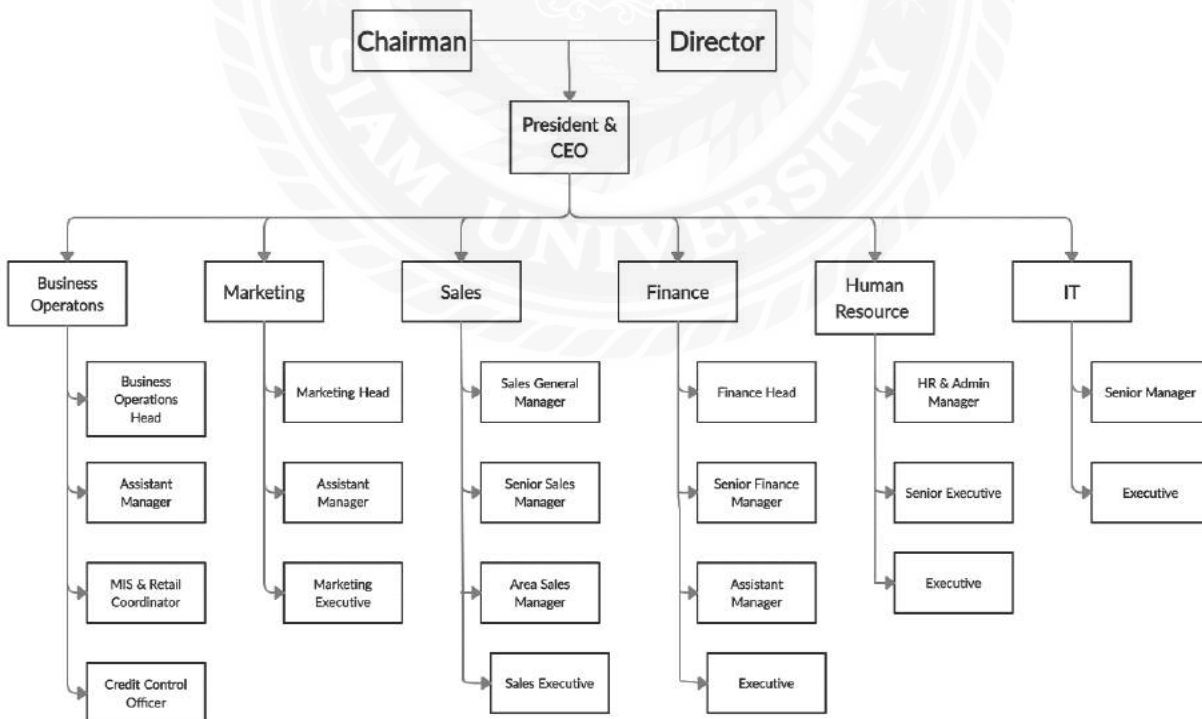


Figure 10: Organizational Structure of IMS Group

1.2.2 My Job Position

During my Co-Op Studies, I worked as intern in the positions given below:

September 14- December 1st, 2020: Worked as Finance intern in Finance department

December – January, 2021: Worked as Vendor communication intern in e-business operations department.

1.2.3 My Job Position in the Organizational Structure of IMS Group

My job positions are in the diagram of the organizational Structure of IMS Group as follows:

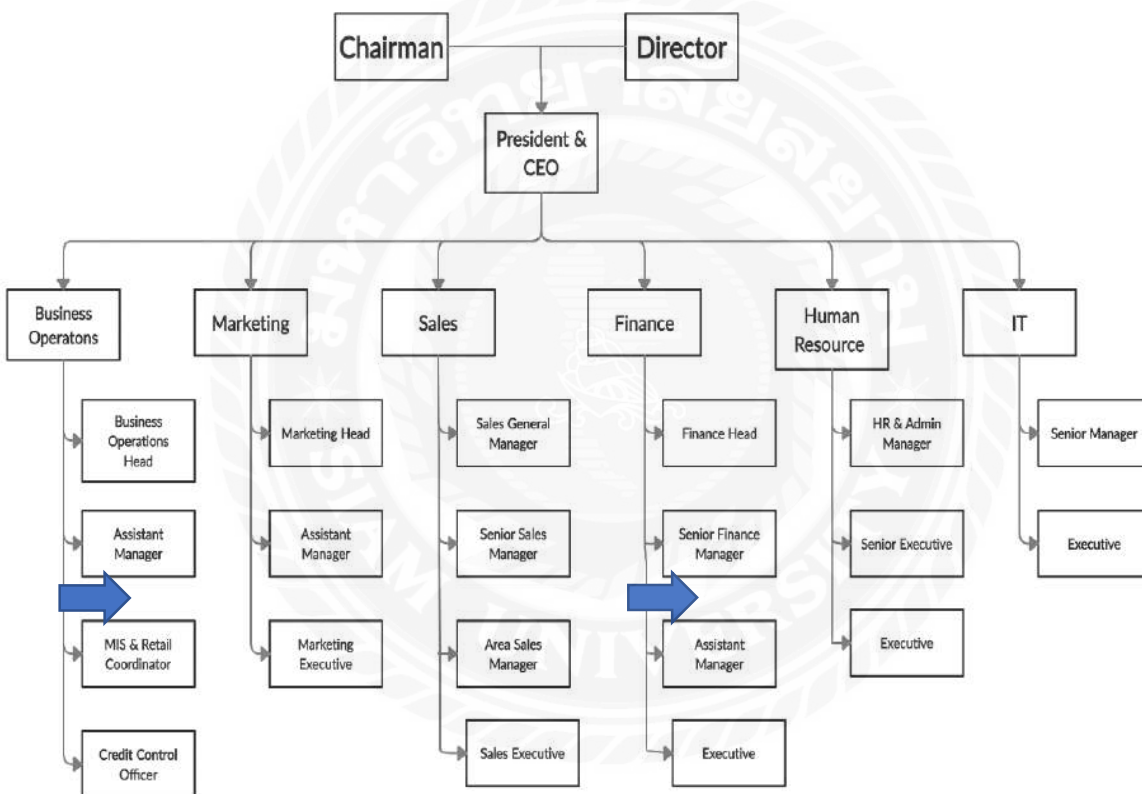


Figure 11: My job position

1.3 My Motivation to Choose the IMS Group as the Workplace for My Training

I had considered several options to choose as my workplace for training. I decided to choose the IMS Group because IMS is a conglomerate company and consists of several business entities under it covering wide sectors. I always wanted to learn how works are coordinated and performed in conglomerate company, how works are carried and done, and how one single company manages all the company in one Umbrella. But I also want to work in Finance department I studied Finance and banking as my major so I wanted to explore on how my knowledge will be applied in real working life scenario. Hence, this is one the main reason to choose IMS Group for my internship. I had considered several options to choose as my workplace for training. I decided to choose the IMS Group because IMS is a conglomerate company and consists of several business entities under it covering wide sectors. I always wanted to learn how works are coordinated and performed in conglomerate company, how works are carried and done, and how one single company manages all the company in one Umbrella. So, for this I wanted to work on operations department for my internship. I wanted to use my theories and all the knowledge that I have gained in professional work setting. Hence, this is one the main reason to choose IMS Group for my internship.

The next reason for choosing IMS Group my internship is because the company is well diversified with more segments. I don't want to work for only finance department. I also want to experience on other departments as well and want to have a clear understanding about my interests and where I want to step foot in future. So, for this reason I thought IMS would be the perfect place to know my interests and horizon of working in other departments as well. Since IMS is huge company with over 20 companies under it, it will also give me the opportunity to expand my networking with the people and get to know more of the business.

The third reason for choosing IMS Group for my internship is because IMS Group is in growth phase, many ventures are being undertaken by the company in past years. Recently IMS started SmartDoko which is an online business in Nepal. Online business is in growing phase in Nepal and has a wide scope in Nepalese market. I want to learn how e-business is conducted right from the initiation phase. Working on e-business will give me the different opportunity to explore which is not my field. The things which I learned in this business will be helpful throughout my life because e-business is booming in today's world.

1.4 Strategic Analysis of the IMS Group

To analyze the IMS Group's strategies, I use SWOT analysis as a tool which is given as: -

Strength	Weakness
<ul style="list-style-type: none"> • Deals with globally renowned brands like Samsung mobile phones, Cranes, DJI Drones, etc. • International supplier and strong distribution channel • 28+ years of experiences with distribution of mobile phones • Well diversified portfolio with multiple diversified sectors like real state, Technology, e-commerce, etc. • Market leader in mobile phone segment for many years. 	<ul style="list-style-type: none"> • Since IMS is a conglomerate company, it has over 100 employees so the organizational structure is very long and complex. • The Span of control and managing employees will be difficult because of long hierarchical structure. • There is not official e-commerce site of IMS Group which hinders online buying and selling.
Opportunities	Threats
<ul style="list-style-type: none"> • The e-commerce business is growing in Nepal. IMS has recently launched its e- business Smartdoko which has a lot of potential to grow as online business is in booming phase in Nepal also it is an online platform to sell all products of the brands that IMS deals under one roof. • Over the years IMS is gradually increasing its Partnerships and deals with international brands. 	<ul style="list-style-type: none"> • Growth is dependent on the innovation and brand image of international brands. • High competition in mobile segment as their competitor Him electronics also deals with distribution of Samsung mobiles and electronics. • Due to the custom laws, Political Instability, government policies regarding import tax and other policies will be difficult to deal in international trading.

Table 3: SWOT Analysis of IMS Group

1.5 Objectives of the study

From the beginning period of my internship, I have set some goals and objectives that I want to accomplish within my internship tenure. One of the main objectives of this internship program is to gain the practical knowledge and apply the knowledge our learnt management theories in the real working environment. Some of the objectives of this internship program are stated as below:

- a) To understand how works are conducted and coordinated of a conglomerate company
- b) To know about the various products and services offered by IMS Group
- c) To understand how financial works are carried and managed of different company under one single company
- d) To understand the various accounting tools and software used by the company to record the business transactions
- e) To link and apply the theories that I have learned with the real working scenarios
- f) Expand network and meet professional role models and potential mentors who can provide guidance, feedback, and support.

CHAPTER 2: CO-OP STUDY ACTIVITIES

In this chapter, my job descriptions, job responsibilities, job process, contributions to the company and learnings are presented as follows:

2.1 My Job Description

Internship Role: Finance and Vendor communication Intern

My Job Description: At IMS Group I worked as an assistant to both Finance manager and vendor communications executives. Because of the COVID-19 I was working on alternate days which limited the scope of work and learning process Initially for 1 and half months I worked in finance department as I am pursuing my bachelors major in Finance and Banking so it was a perfect place to experience on practical knowledge. After working for 1 and half months in finance department I was placed in overall operations department of e-commerce business. Under finance department I was able to know the day-to-day financial activities and how financial works are carried and performed in big corporate houses.

Under operations of e-commerce business, I was working as an assistant to vendor communication executive where I had to keep track of record of all the products of a category that was assigned to me. Intern was also expected to maintain relation with vendor to keep in track of the product and research with potential new vendors. Along with that the e-commerce site known as SmartDoko was launching its new website so I also assisted my supervisor in managing products of the new sites and actively involved in the process for launching new websites.

2.2 My Job Responsibilities

I performed my Job responsibilities mainly at two departments during my internship period at IMS Group. I worked in Finance and Operations department so My job responsibilities, description, day to day activities as per department wise are given below: -

2.2.1 Finance Department

Finance Department is the part of an organization is responsible for acquiring funds for the firm, managing funds within the organization and planning for the expenditure of funds on various assets. Finance department in any business responsible for acquiring funds for the firm, managing funds within the firm, and planning for the expenditure of funds on various assets. The main duties include financial planning, reporting and controls, short- and long-term business

strategy, investments, hedging, mergers and acquisitions, cash management, internal risk management, Preparing Financial Statements, corporate finance, auditing and accounting.

Currently IMS Group has over 20 employees working under finance department in head office, Durbarmarg. IMS has it's another office branch office too which is located at Gyaneswor. It has 2 key people as department head and finance manager directly works under finance manager whereas all the other employees work directly under finance manager. Since IMS Group is a conglomerate business house it has many company and business segments under it so employees are divided as per the segments and company. Not everyone is responsible to look finances of every Products and services. For example, some people look finances of IMS-Smart that has 15 retail outlets, whereas some of the employees look after IMS-Motors, some look for real state and so on. Hence, I worked direct under the supervision of Finance Manager in my internship and other team members of Finance department. Below mentioned includes all the roles and responsibilities of my day-to-day activities I had to do perform in finance department during my internship period:

I) Sales Tax Invoice entry

Among the 20 different companies under IMS I have given the responsibility to make the entries relating to IMS World for sales tax invoice which is the national distributor for Himalaya Baby Care products. So, my key responsibility Areas are:

- a) To take out all sales data of Himalaya baby care products with the help of Synergy software according to the date wise.
- b) Prepare the accounting vouchers of sales in the tally with date wise and vouchers number serially. Also, vouchers have to be prepared by following the FIFO (First in First Out) method for the product batch, recording VAT Amount and sales discount if given for the product.
- c) After preparing vouchers in the tally a cross check need to be done to check whether the entries made were correct or not.
- d) After the end of each month the total amount of 1-month balance of vouchers made in the tally should equal to the total amount of record made in Synergy Software from where the records were taken out. If the amount does not match, I have to cross check all the amount from beginning.

II) Purchase Invoice entry and Recording purchase and sales book

- a) Preparing the accounting vouchers of purchase in the tally with date wise, by entering supplier name, stock item, quantity and rate, and including custom duty in taxable value.

III) Maintaining purchase and sales book

- a) After knowing and recording the entries for purchase and sales tax invoice in accounting software I was also given the responsibility to maintain the purchase and sales book manually
- b) To maintain purchase and sales book recording all the purchase and sales made according to date and invoice wise including non-taxable amount, taxable amount, total amount and VAT registration number.

IV) Preparing Excel sheet report of expenses

- a) To prepare excel report of all the expenses of fiscal year 2076/77 of IMS smart including separate calculations of all its 15 branches separately.
- b) Checking ledgers entries of 15 branches expenses (rent, electricity, telephone bills, internet charges, prepaid insurance, outstanding EMI, bank charges, interest etc.) heading according by using tally.
- c) Filtering the ledgers with the required date, narrations then extracting the filtered entries amount to the excel sheet monthly and branch wise accordingly.
- d) Lastly. to calculate Sum of total expenses for the fiscal year and total expenses branch wise

V) Journal voucher entry and VAT reconciliation

Journal Voucher entry and VAT reconciliation is performed with the help of excel sheet and synergy software. So, my key responsibility area for this task is:

- a) Checking amount given at the trial balance and checking general ledgers totals whether the ledgers totals match to the trial balances or not and keeping the records of party name, taxable amount and VAT Amount separately.
- b) Preparing journal voucher in synergy software by mentioning correct amount, party name and applying the rule of debit and credit where I prepared the entries were prepared for booking advance income tax.

VI) Calculating sundry creditors balance

- a) Checking general ledger of sundry creditors- import and segregating sundry creditors total amount, bank name with bank payment, exchange rate and foreign current amount and totaling the total balance of 1 year.

VII) Stock Reconciliation

- a) Checking and finding the total items of stock in the logistics room and finding out the discrepancies between the physical calculation of stock and stock item listed in the system.
- b) Preparing excel report of stock reconciliation after finding the discrepancies between the system stock and physical calculation of stock including item name. Sorting (if the stock in the system is less than logistics store), excess (if the stock in the system is more) and remarks.

Apart from the above-mentioned task the following task was also performed: -

- a) To calculate prepaid insurance expenses of 1 year of 1 company of IMS Group. To calculate prepaid insurance prepaid date, prepaid insurance amount, total insurance amount also needed to be shown.
- b) Keeping the account of each and every transaction in file as per the supportive evidence. So, filing, document scanning and photo copying is the important thing in this department which was also performed.

2.2.2 Operations Department

Under operations department I worked in SmartDoko which is one of Nepal's largest online shopping destinations. It is a channel to swift, simple and protected shopping experience. It offers widest range of genuine products from 18 different categories and numerous sub categories whereby the customers can enjoy hassle free purchase of over 10,000 products which is now just a click away from reaching to their doorsteps. I worked 1 month as a vendor Communication intern in SmartDoko below mentioned includes all the roles and responsibilities of my day-to-day activities I had to do perform in operation department during my internship period:

- a) **Product Uploading**: The new products have to be uploaded into the website of SmartDoko along with the product image and its features. To upload the product into the website firstly, image has to be edited by using photoshop where the standards of photo criteria was given so that picture becomes clear. After picture has been edited, I had to upload the product

along with the edited pictures, features and specifications of the product, its selling price, brand and other description.

- b) **Vendor Communication**: Constant communication with the vendor was very crucial in this department. Constant communication with the vendor needs to be done so that the product listed in the website does not go out of stock of the vendor. If the product has not been sold for the long time, then asking revised price for vendor and keeping them in the offers and discounts.
- c) **Vendor contract**: As this e-commerce site is new in the market so finding out the potential vendors, selecting the best among them and signing the contract to list their product at website.
- d) **Website handling**: Daily checking website so that same products are not uploaded twice, all the descriptions and pictures are correct. Checking if the same product has been for long time, finding out product cycle like which product is taking long time to be sold.
- e) **Launching new- website**: In old website all the products have to be uploaded by the vendor communications team but a new website is being launched where product uploading is looked by the vendor themselves. So, helping the manager in editing the categories and sub- categories of the new website.

2.3. Activities in Coordinating with Co-Workers

There are over 100 employees at Head Office of IMS Group. During my time working at Finance Department, it had over 20 employees in finance department. During my internship period I mainly had to deal with finance manager as she was my internship supervisor. I was assisted by her to fulfil the tasks given to me and submit my final work to her. I also had to deal with finance assistant in absence of my supervisors. Sometimes I also had to co-ordinate with other employees to fulfill the given task by supervisor. Apart from that I had to coordinate with other employees when they are in need of any help.

Similarly, in Operations department, there are over 20 employees working. I was working as Vendor communication assistant. During my internship period I had to coordinate with the manager of vendor communications and overall team for launching new website. He was my supervisor and my works were supervised by him at the time launching new site works like filtering new products, preparing for demo sites, website management works were given so I had to coordinate for my work. I also had to deal with logistic team where I had to make store inspection

of the physical quantity of the stock. I had to communicate with vendor executives to know more of my expected work and responsibilities in the initial phase. I also had to coordinate with customer service department to know the customer inquiry for the product that is listed in the website.

Weeks	Key Responsibility Area
Week 2 (September 14 th - 28 th)	Sales tax Invoice entry
Week 4 (September 28 th -12 th October)	Purchase Invoice entry
Week 6 (October 12 th -26 th)	Maintaining purchase and sales book, Preparing and alteration in ledger entries
Week 8 (October 26 th -9 th November)	Preparing Excel sheet report of expenses
Week 10 (November 9 th – 23 rd)	Journal voucher entry and VAT reconciliation
Week 12 (November 23 rd - 7 th December)	Calculating sundry creditors balance
Week 14 (7 th December- 21 st December)	Stock Reconciliation
Week 16 (21 st December-13 th January 2021)	Vendor communications

Table 4: Summary of Job Process

2.4. My Job Process Diagram

I worked for 14 weeks at IMS Group. The work process is divided as per the week wise and has been explained in detail in above. From the above described, my job process diagram from week 1 to week 14 is shown as follows:

A. Sales tax Invoice entry

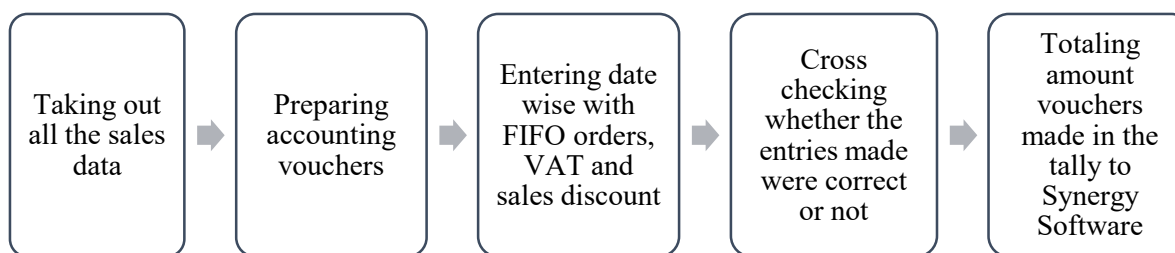


Figure 12: Job process diagram for sales tax invoice entry

B. Purchase Invoice entry

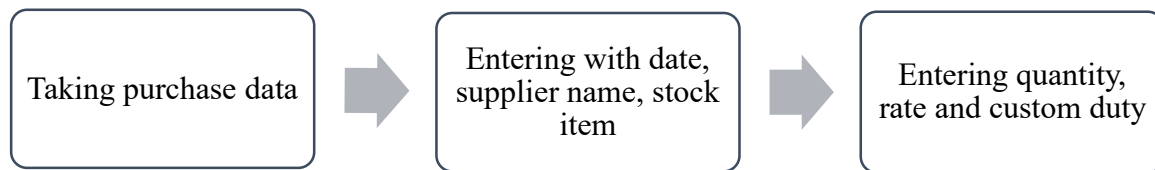


Figure 13: Job process diagram for purchase invoice entry

C. Maintaining purchase and sales book

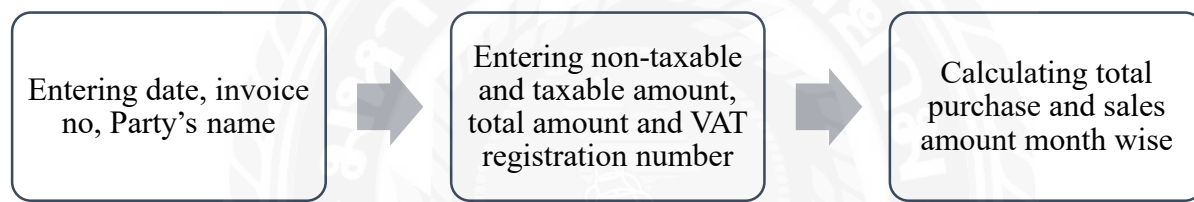


Figure 14: Job process diagram for maintaining purchase and sales book

D. Preparing Excel sheet report of expenses

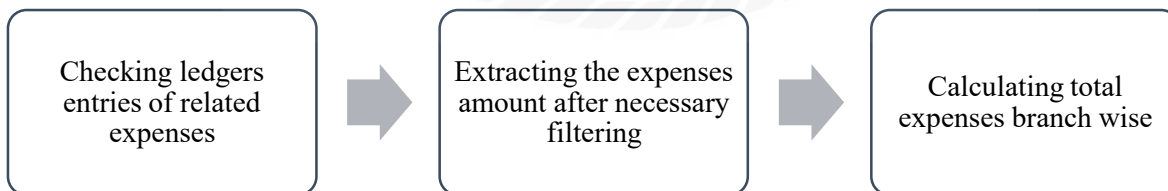


Figure 15: Job process diagram for preparing expense report

E. Journal voucher entry and VAT reconciliation

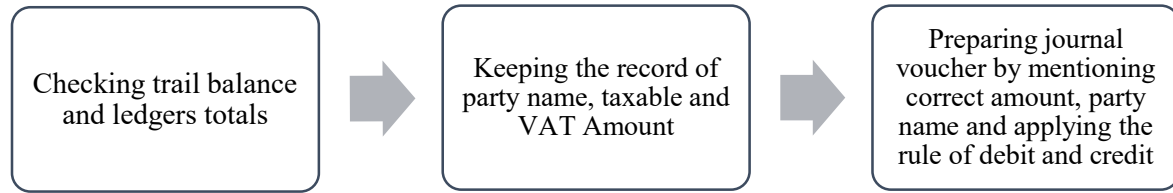


Figure 16: Job process diagram for journal entry and VAT reconciliation

F. Calculating sundry creditors balance

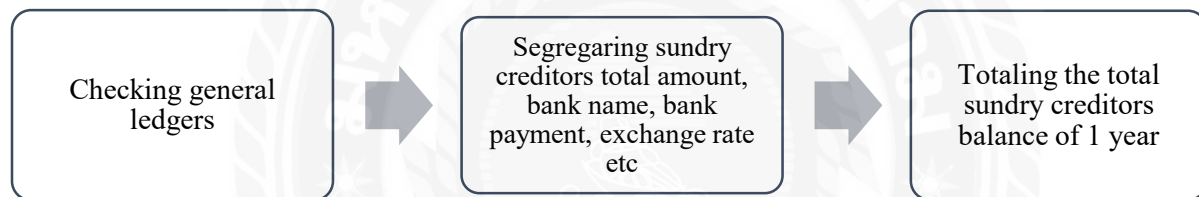


Figure 17: Job process diagram for sundry creditors balance

G. Stock Reconciliation

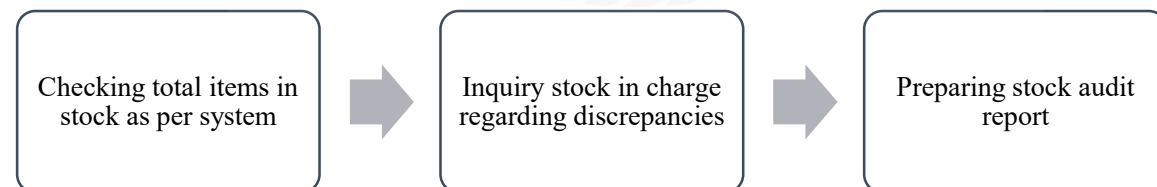


Figure 18: Job process diagram of stock reconciliation

H. Vendor Communications

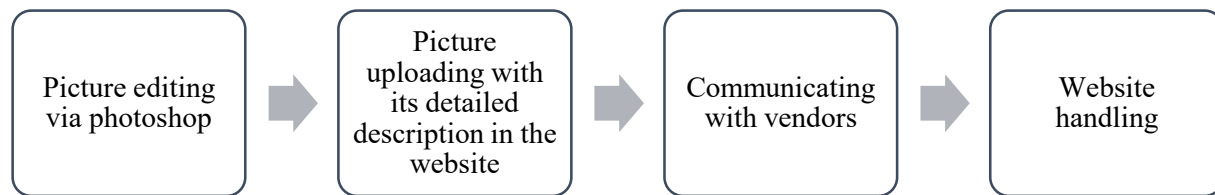


Figure 19: Job process diagram for vendor communications

2.5. Contributions made as a Co-Op Students at IMS Group

The contribution during my internship period was focused more on the finance department as I spend more time on finance than in operations department. With respect to the assigned roles and responsibilities I was able to make the following contributions:

Once I was familiarized with the accounting software used by the company firstly, I prepared all the Journal voucher of fiscal year 2076/2077 in the Synergy software relating to advance tax income. It was prepared by mentioning correct amount, party name and applying the rule of debit and credit. Entries were prepared for booking advance income tax. Similarly, I also calculated the indirect expenses of 1 year by checking into the general ledger entries. Hence, all my financial knowledge regarding journal and ledger have been used in the right form.

IMS Connect
[Branch:-Head Office] Kathmandu, Nepal

User : AIDANA Save as Template Total # Voucher : 602 Journal Voucher - HQ Date : 30 NOV 2020/2077 08:15

Voucher No: Date / Mo: / Manual No:

Transaction Reference Custom Documents

Ledger Description	Dr/Cr	Amount	Cost Center	Narration

Summary Dr Amount Cr Amount Diff Amount Remarks:

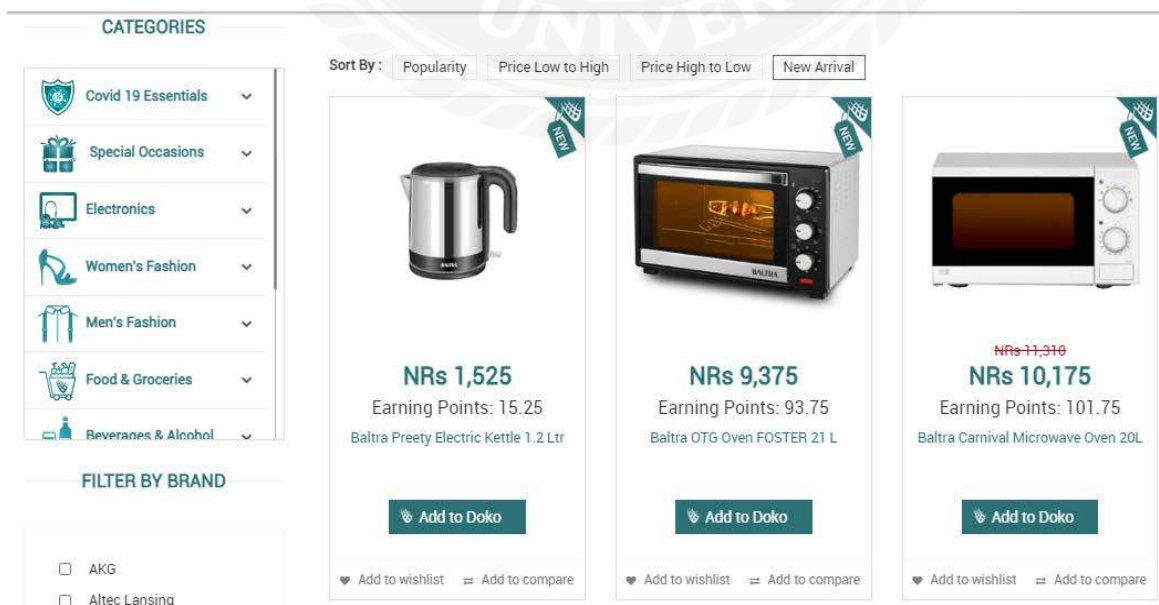
Total :

IMS Pvt. Ltd.							
IMS Pvt. Ltd.							
Multi Branch:- (1) HO, SBM, SBM,							
Address : KB Plaza, 1st Floor Bina Marg- 1, Kathmandu, Accounting Period							
16-Jul-2020[2077-04-01] To 15-Jul-2021[2078-03-31]							
Advertisement & Publicity							
Transaction From : 16-Jul-2020 [2077-04-01] To 31-Oct-2020 [2077-07-15] as on Generic Data							
Vr. Date	Miti	Voucher No.	Cheque No.	Particulars	DR Amount	CR Amo	Balance
16-Jul-20	4/1/2077	*****		Opening Balance			*****
19-Aug-20	5/3/2077	*****		Being expenses booked towards the cost of Digital Asset Management for the month of July 2020.	-		*****
23-Sep-20	6/7/2077	*****		Being expenses booked towards the cost of Digital Assets Management for the month of August 2020 as per bill no 056.	-		*****
2-Oct-20	6/18/2077	*****		Being expenses booked towards the cost of Digital Asset Management for the month of September as per bill no 070.	-		*****
				Total Transaction:-			*****
31-Oct-20	7/15/2077	Closing Balance				*****	

Figure 20: Journal and ledger entries format

Another major contribution made in the finance department was preparing report of expenses of fiscal year 2076/2077 of IMS-Smart which consists of 15 retail stores of authorized Samsung phones and gadgets. To calculate the total expenses, I have to check each individual ledger of 15 stores under different expense heading. Hence, I calculated the total expenses of IMS-Smart which have been used to prepare the financial statement after verification by my supervisor.

In the operations department I worked in SmartDoko which is an e-commerce site. The time spent in this department was very less but I was able to make some of the contributions here as well which includes uploading the product into the website. The product was uploaded after editing the pictures with its features and specifications. Hence, I uploaded 100+ pictures in the website of SmartDoko. Some of the pictures uploaded are:



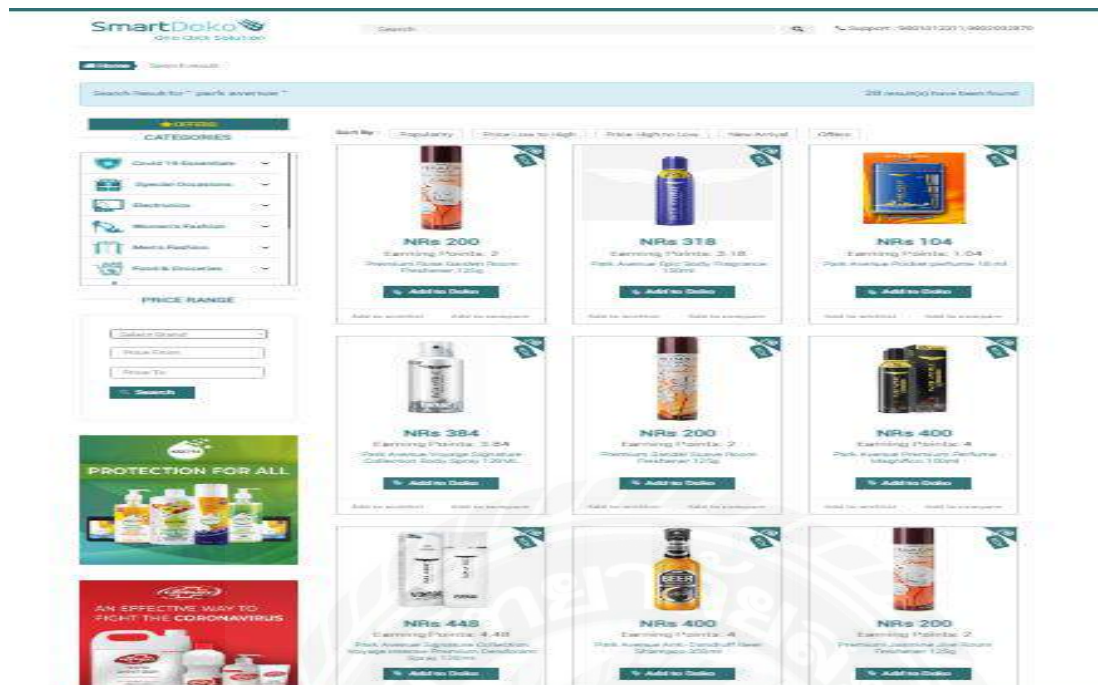


Figure 21: Products uploaded in the website

I also assisted my supervisor for launching the new website of SmartDoko. For launching the new site, I helped for editing and arranging the categories and sub categories. I also uploaded the icon for each categories and sub categories.

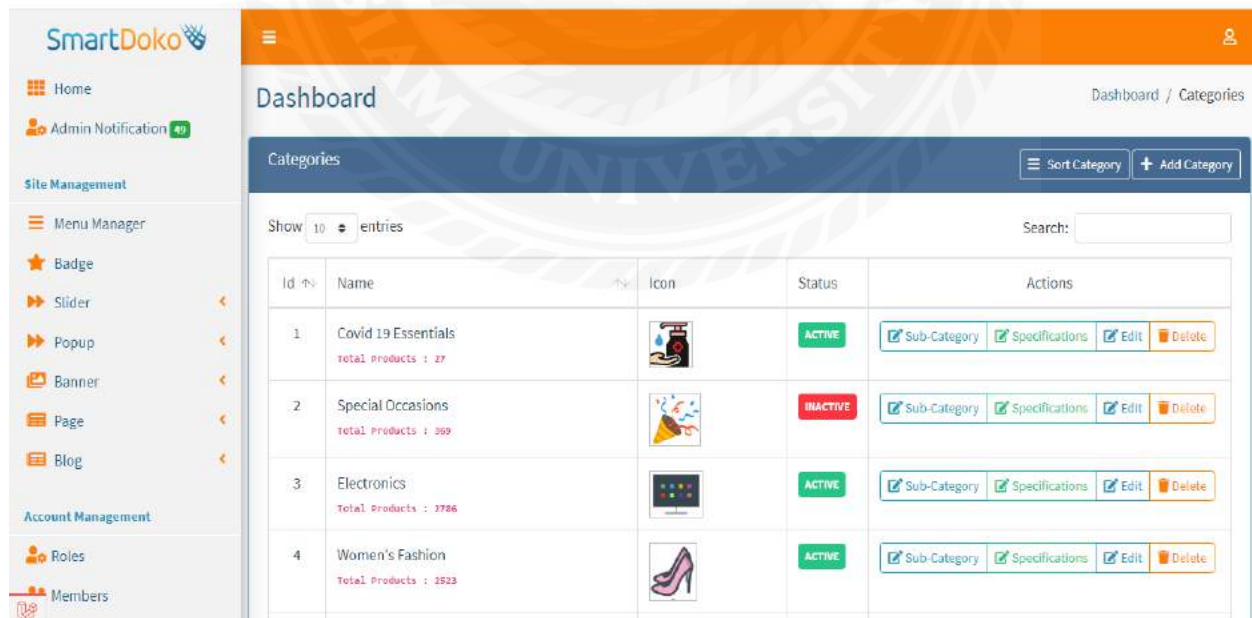


Figure 22: Working on the new website that is going to be launched

CHAPTER 3: LEARNING PROCESS

In this chapter, the problem statement which highlights the some of the problems that I went through during the tenure of my internships and how I solved those problems will be presented. I gathered the issues I found during the time of my working at IMS Group and selected the important one to study further. I also reviewed the previous academic research and some literatures that are related to this problem to present guidelines on how to solve this issue. In addition, I have highlighted the knowledge from coursework to the real working situation and the key things and the set of skills that I learned during my internship period. Finally, I present a set of recommendations to the company in the areas that it can enact better.

3.1 Problem Statement

During 14 weeks internship training I got chance to learn many things but I also found some issues of the IMS Group which should be considered for the company's performance improvement. The problem that I want to discuss is "Impact of COVID-19 on accounting and financial management practices at IMS Group". I want discuss in this topic as it relates with my job description. Also, I want to discuss on "how to improve the accounting and financial management practices at IMS Group during COVID-19 pandemic". Furthermore, I would also like to highlight the challenges I faced on the personal level during my internship period.

No one has ever thought or predicted about the COVID-19 and the seriousness that this global pandemic will cause. It has affected equally for individual life style to small business as well as big companies. Similarly, due to the Pandemic nation-wide lockdown was imposed 2 time here in Nepal. Even after lockdown several travel restrictions were imposed which affected my Co-operative study program and also the organization that I interned for so, I would like to highlight the problems due to COVID-19 at IMS Group in the accounting practices and how to improve those problems.

Hence, the impact of COVID-19 on the accounting practices at IMS Group during my internship tenure are given below: -

a) **Inconvenience due to work from home**

COVID-19 forced all the employees to work from home and perform their roles but working from home was not feasible for the employees. Almost all the financial work is carried through IMS software. To get access to the data and information system needs to

run smoothly but many of the employees complained regarding system being not operating smoothly and some lag in software as they work from home which created inconvenience for the employees working from home. Due to this reason employees were not able to perform their work smoothly. It also created lack of resource for the employees to conduct their daily financial work as all the information and resources may not be available fully on the system, they have to look in the hardcopy, files, folders, etc.

b) Delay in financial works

The lockdown in Nepal and travel restrictions in Nepal occurred twice due to COVID-19 which halted the accounting works at IMS Group. All the accounting tasks got delayed as the employees could not work due to the travel restrictions. Though employees were working from home all the works relating to accounting and finance were delayed as planned and delayed as compared to previous years.

c) Delay in auditing financial statements

All the financial works were delayed in performing as compared to previous years in IMS Group because of COVID-19. All the books of accounts were audited before the end of fiscal year but this year auditing could not be done on time and delayed by months as the presence of auditors needs to be present for inspecting the books of accounts.

d) Delay in preparing and publishing financial statements

As all the financial works was not performed on time as per planned and as compared to other fiscal years. It resulted delay in preparing financial statements after the end of fiscal year and quarterly finance reports. Employees had to work after the end of fiscal year to prepare the financial statements so it affected in timely preparation of financial statements.

e) Affecting financial performance

IMS has 11 exclusive retail outlets for Samsung mobile phones and gadgets. It has retail outlets of other ventures too. The months of lockdown affected the demand the supply which resulted decrease in revenues and diminishing the profit as the cost of expenses remained to be same.

f) Work pressure due to pending works

As the employees were not able to perform their roles and job, the works were piled up for the finance team. After lockdown was lifted, work pressure could be seen in the employees as the works were piled from months.

Here, I have also highlighted some of the challenges that I faced based on the personal level during my internship period. The challenges that I had to go through are given below:

a) **Understanding hierarchy and work culture**

Understanding the hierarchical structure and work culture was a bit difficult at the beginning of my internship days. Currently, IMS has over 100 staffs working in head office only and over 20 people working in the finance department so, understanding all the department and members in the team took some time. Understanding organization culture was challenge at the beginning because of its long hierarchical structure and the number of staffs working there.

b) **Impact of COVID-19**

COVID-19 has negatively affected my internship experience which otherwise could have been much better. It has limited my opportunities. Because of the covid-19 our office is working on alternate days due to which I was not able to meet all the team members of the company and my department members which limited my networking, communication, interaction and learnings from other members. Because of the work pressure my supervisor had to travel frequently to other IMS office which has limited my interaction and learnings from her.

c) **No work from home culture**

Because of the COVID-19 I had to work on alternate days i.e., only 3 days in a week. But other three days I don't have to go to work and work from home was not given to me. So, it limited my learning's and experience on work from home culture. Hence, for three days I felt redundant and unproductive which might not have if work from home was possible.

d) **No deadline**

I was not given the deadline to complete the given tasks so I had to work at my own pace. If deadline was given then same task would have been completed within the expected time frame.

e) **Understanding the services offered by the company**

IMS is the conglomerate company so, over 20 companies fall under IMS under different segments. Hence, it is quite a challenge to understand all the services offered by the company at the beginning. Different company falls under different segments for example

Himalaya baby care product falls under IMS World, IMS Care provides after sales services and so on which is difficult to understand at the very beginning.

f) **Use of jargons**

While working I have come across a lot of financial jargons which I didn't know which makes difficult for me to understand the task. So, I had to research or ask my supervisor regarding it.

3.2 Solving problems

In this section, it summarizes on the problem solving of the issues that has been listed above. It highlights problem solving on one of the problems of IMS Group I have discussed which is on "How to Improve the Accounting and Financial Management Practices at IMS Group during COVID-19 pandemic". It also summarizes on how I solved the challenges that I faced during my internship period.

To solve the issue on how to Improve Accounting and Financial Management Practices at IMS Group during COVID-19 pandemic, I read various journals, articles and theories which is highlighted in the review of literature section.

3.2.1 Literature Review

Accounting and finance are needed for any business for recording and analyzing of business activities and understanding where your incoming and out coming cash flow that will help to make better decisions. Accounting, finance, and a thorough understanding of the corporation's numbers are critical to its success.

(Ancillo, Núñez, & Gavrilá, 2020) To prepare for the new post-COVID-19 situation, companies should redefine the actual way work is performed and located. (Ancillo, Núñez, & Gavrilá, 2020). Depending on the type of work and the requirements to perform it, it will be important to comprehend the models and dynamics necessary to develop tasks and workplaces according to their needs. In this period of pandemic, companies are at wildly different levels of liquidity and risk tolerance.

(Barth, 2015) the future is bright for financial accounting researchers who do research relevant to accounting practice and want to contribute to a prosperous society. In addition, internal financial controls are required at the company to help the manager achieve financial goals. The internal controls include protecting revenues from wastage, errors and fraud; and meeting the

company's financial obligations. In the normal business operational situation, each firm has its own accounting and financial management practice. It is the process and activity of recording and managing day-to-day financial operations of the company. It is an integral part of the entire business and it is extremely important. (Beke, 2012) you must have to undertake some strategies to run your business successful. (Beke, 2012) These strategies are accounting, bookkeeping, marketing, promotion, production and manufacturing. In terms of bookkeeping (accounting), the books must be accurate and in proper order at all time. The company must have the up-to-date technology for bookkeeping and financial transactions. Many practices include e-Payment, e-Invoicing should be used in a modern company.

(Campra, Esposito, & Brescia, 2020) The analysis of the actual effect of companies' policies is not yet evident; it is assumed that in-depth company studies will only be available next year at the time of closing and publishing the company financial statements. This delay in the transparency process limits developments in this area and, consequently, the possibility of introducing and expanding corrective actions and business changes that are significantly efficient and generalizable.

(Kshirsagar, Mansour, McNally, & Marc , 2020) the COVID-19 pandemic brought new ways of doing business according to which organizations must change how they operate along with the role of offices in generating secure, successful and rewarding careers. (Kshirsagar, Mansour, McNally, & Marc , 2020) So one of the article in Mckinsey & Company titled planning for uncertainty: performance management under COVID-19 suggested the financial-planning team should focus on the following five steps: get a clear view of the company's starting position; build a fact base and use it to develop a range of scenarios; align on a financial plan with the "direction of travel"; determine best actions and moves; and, finally, identify the "trigger points" that will prompt the business to adjust and adapt forecasts and financial plans with alacrity.

3.2.2 How to Improve the accounting and financial management practices at IMS Group during COVID-19

After reading the articles and journals, I realized the severeness this pandemic has caused the companies world-wide. Not just only in the accounting and financial management part it has affected the whole company. I got to know many of the companies are cutting the staff and cutting on the compensation of the employees to reduce their cost and losses. But, in the company that I interned it was not the case though the pandemic has impacted the company negatively. After reviewing the articles, it also gave me the better picture on what the businesses can do to improve the performances of the company during the COVID-19.

The first thing IMS Group can do is to focus on e-business operation part to improve their accounting and financial management during COVID-19. Due to Covid-19 pandemic outbreak, many businesses have taken the initiatives to go online. In these pandemic times people are more likely to shop online thus, IMS Group needs to require more strategies in social media to get their attention so their revenue may not be affected. IMS Group digital market media shall include Twitter, Facebook, Instagram and YouTube for its digital marketing nationally and globally.

The next thing IMS Group can consider on the technical side and solving the technical issues that employees faced while working from home in lockdown period. Due to technological developments the accounting works were not halted but carried on which is the reason it did not affected the works severely. Thus, focusing on technical developments may solve the technical issues that employees may face while working from so they can carry their work from anywhere which does not hamper for performing day to day accounting functions.

Moreover, the company also can prepare the contingency plan to improve on accounting and financial management during COVID-19. Having the contingency always helps the business and saves from the severeness of the risk that may arise in any business. Still, the situation of pandemic is not controlled so there are chances of travel restrictions again. Thus, IMS Group focus on developing the contingency plan for their business. Having the contingency plan beforehand may not affect the overall accounting procedures and all the accounting and financial works could be carried on time.

Lastly, the company can adjust their books by adding an expense line item called COVID-19 and see how much it has affected the company financially. They also can Revise budget and

fiscal frameworks to reprioritize the expenditures. Hence, these are the things that company can consider to improve the accounting practices during the time of COVID-19.

To solve the challenges that I faced on my personal level, the things that I did to overcome the challenges during my internship period are below mentioned: -

- a) To understand the work culture and long hierarchical structure of the company I communicated with my seniors and got to know about the organization culture more clearly. During the lunch hour or at any preferable time I used to ask regarding the organizational culture and its hierarchical structure which helped me to understand clearly.
- b) To minimize the effect of COVID-19 effect, I talked with my supervisor regarding less interaction with her and other member of the department so to solve this problem she was ready to assist me in my work by using any desk software. I used to call her and she assisted my works by using any desk software method.
- c) To understand about the services of the company I researched about the company in google and its official website. After going through the official website of IMS and talking with my seniors when in doubt of its products and services gave me clear picture on what the organization does and offers.
- d) To understand the jargons of the company I used to take a note and research on the google if still in doubt I asked with my seniors.
- e) As I was placed in only finance department which limited my learnings from to other departments. So, to solve this problem I talked with HR regarding shifting me in operations department and got placed in Operations department.
- f) As I was not given deadline for my work, I made sure I wouldn't get distracted during my work time so for that I kept my phone on silent and tried my best to complete the given task as soon as I could.

3.3 Recommendations to IMS Group

The recommendations that I would like to give to company will be based on my internship experience. Due to the travel restrictions the company the company was working on alternate days. I had to go office and work for only 3 days a week and the other 3 days I would be idle as work from home was not given to the interns. So, I would like to recommend to the company for giving work from home platform for the interns as well so they don't feel idle and redundant on the non-working days. working only for 3 days in a week restricted my learnings and experience.

It is understandable that they may not trust to the interns fully and give access to the system to the interns as even the simple mistakes could lead the bigger damage. Hence, During the times like this it is not sure when the pandemic ends, there might be the chance of lockdown again. The result in lockdown may halt the internship experience of the interns so, work from home culture should be given to the interns as well.

While working I was assigned with roles and responsibilities but without the deadline. So, the next recommendation that I would like to give is to provide time frame or deadlines to the interns while assigning responsibilities. Without deadline the interns may not feel the importance of the given tasks. Furthermore, I also used to get distracted while working as I used to work in my own pace. So, giving the deadline for the interns may boost the productivity in the employees and they feel the importance of the given tasks. I would recommend the company to involve the interns in some of the meetings of the department so they can also share some ideas with the department rather than just assigning the financial works. Involving them on the meetings will have idea on what the department is trying to achieve and what the interns are expected to do.

On the society level, company should also show some responsibilities towards the society, by organizing different social program, sponsoring and promoting educational and health program.

3.4 What I have Learned during Co-Op Studies at IMS Group

As the Co-operative study program provides an opportunity to provide practical knowledge along with academic program. During the internship period, I got an opportunity to explore the theoretical knowledge into the real working environment. Overall, the internship program helped me on the following aspect of real-world work and the key things learnt are as follows: -

a) Developed computer and technical skills

Almost every works performed in this department are done through the accounting software like tally, synergy plus and Microsoft package so working everyday same software for different purpose has taught me the usage of different features and methods of the software which has developed my computer and technical skills

b) Learnt the importance of time management and working schedule

The importance of time management includes punctuality and performing right work at the right time. So, I had to manage and perform the task in a given time frame. So learnt the importance of time management and working schedule.

c) Team work

During internship period almost all activities performed were based on teamwork which has developed an efficient team work skill that has helped to solve assigned task properly and in productive way working as a team member.

d) Record keeping of data

Learned the differences in recording the same data manually and technically and experienced how hard and time consuming is record the same data which can be done easily with the less time by using accounting software.

e) Developed financial skills and knowledge

The report of the expenses which I prepared was used to prepare financial statement after verification done by my supervisor so got an opportunity to know how expenses are calculated and used in preparing financial statements which has developed my financial skills and knowledge.

f) Learnt to developed positive attitudes and work under the rules and regulations of the organizations

It develops the positive attitudes in the work field. I experienced that the real working environment and managerial practices are different from theories learned. I developed the 'Readiness to work' and 'Never saying no' kind of attitude within me. Hence, I learnt the importance of patience in work place.

g) Learnt to develop communication skills and knowledge

While working different people from different background were met which provides the knowledge to deal with them like how to talk with the people, work with them, share different ideas. This also helped me to know more about professionalism.

3.5 How I Applied the Knowledge from Classrooms to My Co-Op Work

This internship has given the opportunity to gain some practical knowledge on what we are learning in our class rooms. Co-op report has also helped me to link with the theories that I have learned in classroom with the professional work setting which is applied with the roles and responsibilities that I performed.

The knowledge which was gained in the college classroom has come into use and the discussion made in the class regarding accounting concepts like purchase, sales, tax, VAT, invoices etc. has helped in me better understanding in the given roles and responsibilities. The accounting methods like FIFO for inventory tracking, transaction exposure has been used practically applied to my co-op work. I only had theoretical knowledge regarding prepaid insurance which were taught in the classrooms but co-op program has given me the exposure of how prepaid expenses are calculated and used in the professional work environment.

The knowledge regarding financial statements, journal and ledgers entries have helped a lot to perform the assigned roles and responsibilities given to me. The knowledge regarding ledger accounts, debit and credit rules has helped a lot in recording and altering the ledger accounts. The ledger accounts which I have done in my college days numerically now here I got the opportunity to make ledger entries of the company where I got to know how it is used in my co-op work.

Hence, the theory which was studied in the classroom like FIFO method of inventory, Ledger and journal entries, Income and expenses, sundry creditors and taxation has been used in co-op work. The prior knowledge of these theories from classrooms has helped me in better understanding of my task given and helped to complete the task with some ease in timely manner.

3.6 Special Skills and New Knowledge I gained from the Co-Op Studies

This Co-op study program has provided me with a number of rewarding and valuable experiences. There are many things I learnt during my internship here at IMS Group. To begin with I got to learn the basics of how to use the software like Synergy Plus and Tally to record transactions and for accounting purposes. Studying the finance background, it gave me the perfect use my prior theoretical knowledge and gained a better understanding of the finance department's operations. I was able to venture further into this area and learn more about it, which would later help me in my professional growth.

I also got the opportunity to learn the basics of photo editing skills using Adobe Photoshop while I was working in the final year of my internship. The photoshop is one of the important skills considered in today's world. The co-op study program gave me the opportunity to learn the basics of photo editing which I have not used before which is the new knowledge for me. The most important skill that I have learned is the communicational skills while I was working in the vendor communication department. Here I learned how to talk and deal with your vendors and suppliers in a professional setting. Also, it taught me on using communication as a tool to attract the potential vendors. I also gained the social and interpersonal skills as working in the company gave me the opportunity to build my networking skills.

The four months in working in IMS was indeed a very productive experience. Hence, I have developed interpersonal communication skills, managerial, entrepreneurial skills, networking skills and has developed confidence also that are crucial in all professionals and employees career development.

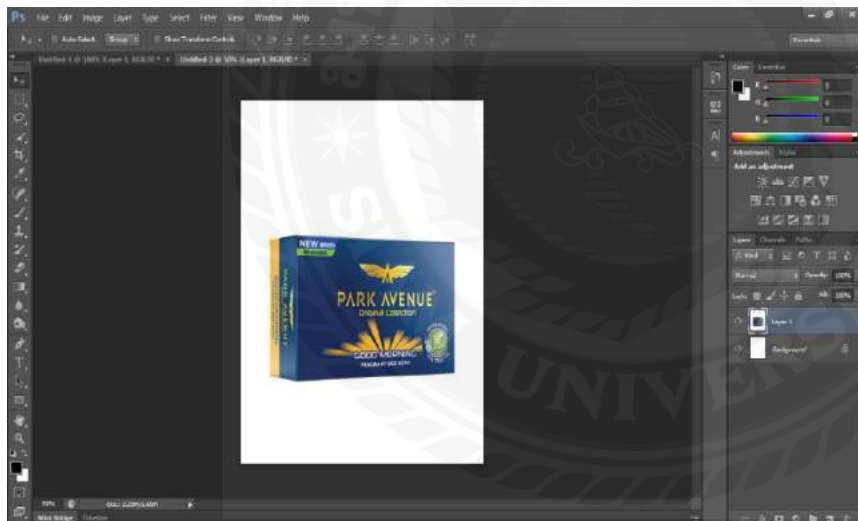


Figure 23: Learning picture editing by using Adobe Photoshop

CHAPTER 4: CONCLUSION

In this chapter, summary of the study as well as work experience evaluation, limitations of the co-op studies, and recommendations will be presented.

4.1 Highlights of Co-Op Studies at IMS Group

This report focuses on the financial and operational roles performed as an intern in one of the leading conglomerate Company. This report highlights on the accounting and financial practices that are carried for recording the business transactions. It also summarizes my roles and responsibilities and learning's from the works performed in company. Hence this report has also helped me to link with the theories that I have learned in classroom with the professional work setting which is applied with the roles and responsibilities that I performed.

The FIFO system of inventory, Ledger and journal entries, Income and expenditures, various creditors, and taxation theory which was studied in the classroom has been applied in the practical work environment. Prior knowledge of these theories benefited me in gaining a clearer understanding of the task at work and allowing me to complete it with easily and on time.

Though there were some of the challenges that I faced especially due to the pandemic COVID-19 but it didn't affect, on my learnings and experience that I gained. COVID-19 definitely limited my knowledge and the skills in my Co-op study which is one of the challenges for my co-op study but I was able to complete my co-op study amidst all the challenges.

I was able to perform my internship roles not only on finance department but I also got the opportunity to work in the vendor communication department through which it enhanced communicational skills, basics of photoshop and social skills. I learned the procedures and startup phase for establishing the e-commerce in the market in this department.

Overall, my experience of co-op study at IMS Group has truly been rewarding, knowledgeable and valuable.

4.2 Evaluation of the work experience

Overall, my internship experience was knowledgeable, memorable and rewarding. This internship has taught me the value of effective communication, public relations, leadership qualities, time management, and other managerial abilities, all of which are necessary to develop a student's complete personality.

Hence, I am able to meet the personal and professional growth after the completion of my internship period. My evaluation of work experience is categorized as my self- assessment and self-assessment as professional which is given below: -

4.2.1 Self -Assessment

Following the completion of the internship, I was able to apply theories learned in the academic work environment, such as the FIFO system of inventory, ledger and journal entries, income and expenditures, various creditors, and taxation. It has provided an opportunity to learn about the financial practices, skills, and resources used in organizations. The exposure, experience, and skills that I acquired during my internship time would help me for the rest of my life. As a result, my communication, financial, and technological skills have all enhanced of this internship.

It has also exposed me to the e-commerce industry, specifically how online business is conducted and organized, especially how websites are managed, goods are uploaded, and vendors are communicated. I was able to perform all of the concerns while working and fulfill all of the duties that were assigned to me with the help of my seniors and supervisor. The experience definitely helped me in honing my strengths and improving my weaknesses. I believe all of the knowledge and skills Gained will improve my confidence, as well as prepare me for the professional world.

Hence, I have set some objectives before starting my internship. The desired objectives for joining the company as an intern has been fulfilled which has been rewarding, knowledgeable and memorable.

4.2.2 Self-assessment as Professional

The experience of working with IMS Group as an intern has truly been rewarding, knowledgeable and memorable. This internship has given the opportunity to gain some practical knowledge on what we are learning in our class rooms. Theory unless made behavior have no use. Hence, I had the experience of using the theory learnt into real work environment. The theory which was studied in the classroom like FIFO method of inventory, Ledger and journal entries, Income and expenses, sundry creditors and taxation has been used in the professional work setting. The prior knowledge of these theories has helped me in better understanding of my task given and helped to complete the task with some ease in timely manner.

Before joining the company, I had very little to less knowledge regarding how the conglomerate company performs its functions, how works are coordinated between the team member because of its long hierarchical structures and the different services offered by the company. But after the completion of my internship period, I had the basic understanding of how the works are coordinated between the members. I was able to complete assigned roles and responsibilities with the help of my supervisor and other team members. I have not used any accounting software before but this internship has given me the exposure on how financial calculations are performed easily with the help of the software.

Asking questions and coordination among the employees is very crucial to move forward to complete the given roles and responsibilities. Hence, I completed the given task by coordinating with other team members. The communication and coordination skills are the most important skills required for every department. The exposure, knowledge and learning's which I have gained in my internship period will be fruitful throughout my life. Hence, this internship has honed my communicational, financial and technical skills.

I wouldn't say that I have learned all the necessary skills and knowledge with in these 3 and half months but has shown me the path where I want to head in the future. It has given me the basic understanding of the financial works carried at the organization and given the opportunity to apply my theoretical knowledge into professional work setting. Hence, internee has achieved the desired objectives that were set at the beginning of the internship program.

Overall internship at IMS has honed my skills, knowledge and learning's. Thus, this internship program offered by college and university in fact has been proven to be the first milestone in professional career.

4.3 Limitations of My Co-Op Studies

A. Covid-19 pandemic has affected my Co Op Studies

The outbreak of the novel Corona virus disease, COVID-19 has affected thousands of people life in most part of the world. The virus is severely disrupting the global economy. Almost all the nations are struggling to slow down the transmission of the disease which has affected every person day to day life routine. To control the spread of the virus most of the countries have imposed lockdown, social distancing, restricting the movements of people for travelling from one place to another.

Similarly, Government of Nepal imposed nationwide lockdown on March and September which has limited our internship opportunities. Fortunately, I got internship in one of the reputed organizations but had to switch for another company after working for few weeks because of the spread of virus in the organization. After working for few weeks, Government imposed 2nd phase of lockdown in Nepal for over a month. Due to the lockdown, I was not able to go to work and work from home was not possible for me since I was working in the finance department as most of the works has to be carried by using accounting software. At the beginning of September my family members got tested positive for COVID-19 so I had to isolate myself for 14 days and take a leave from office.

After government impose ease on the movement our organization has decided to work on alternate days due to which I have to go to work on alternate days which has limited my working period and time. Because of this it has limited working in greater team, knowing other team members, my learning and understanding organization better. It has also limited my interaction with supervisor and team member. This pandemic and government-imposed restriction has created work load in our organization as it was closed for over months and impacted every employee's daily life.

The other limitations of my co-op studies other than COVID-19 are the time limit, conducted over one department only and confidentiality issues of the company. The internship is conducted for 3 months only which is very less to know everything and in depth of the working

mechanisms. The internship period was of 3 and a half months of period where I worked 2 and a half months in finance department and 1 month in Operations department so it has limited my exposure regarding how other department works and functions. It has also limited my networking and knowing with other team members and supervisors. All the information about the organization was not accessible and some of the features of the accounting software were not given access due to the confidentiality of the organization. All the information is not included in the report due to the confidentiality of the organization.

4.4 Recommendations for the Company

Apart from the aforementioned recommendations given to the company, there are other feedback the company can consider. My recommendation for the company my first feedback would be to have work from home culture for the interns as well in the time of pandemic like this. Having this interns' co-op study would not get affected. I also recommend the company to give or involve the interns in some specific project so after the completion intern feel they have achieved some bigger and better rather than just giving administrative works. By, this company can boost the productivity of the interns.

On the final week of my internship 2 other interns were added. So, I would recommend the company to place one intern in one department. Too many interns should not be placed in one department which may lead to mixing up of works and consequently the co-workers are not satisfied with the works of interns. It also is observed that some of the employees were overburdened because of heavy workload so they have to stay at head office till late at night. Though they are remunerated their efficiency is affected. So, they can give Proper time management or hiring more employees can reduce their work.

I would also like to recommend the company to monitor the behavior and attendance of the interns so that they are encouraged to be at their best and feel like a part of their organization. Lastly, All the staffs should be properly trained in using the finance software. Moreover, there should be good communication between head office, corporate office and all the branches of the company which will help the company to perform even better.

4.5 Recommendations for the co-op program

The college and university both institutions have provided us an opportunity to gain some practical knowledge on what we are learning in our class rooms. Hence, there are some recommendations to the Co-op study to manage a program that I think could enact better. I would recommend Co-op study program manage a pre-internship class, educating students on differences of the internships the students undergo on each year versus the final internships program. This will help the students to understand what they will be doing and what they are expected to do after the during their co-op studies. In our case, Co-op study program started after we started our internships which could have been started earlier.

The next recommendation to the Co-op study program would be to provide assistance and helping to those students who are facing difficulties in landing the internships. Hence, these are the set of my recommendations towards Co-op study program that can be improved. Other than that, the weekly class of co-op study was fruitful and knowledgeable. It provided us in depth of the idea about writing co-op and regarding what we are expected to do during our co-op studies. The co-op class held at every weekend was fruitful and the students are able to discuss more about their problem in internship along with report preparation.

APPENDIXES



Figure 24: Glimpse of Finance department



Figure 25: My working space



Figure 26: Employees caught working post lockdown at Smartdoko



Figure 27: Works being assisted by supervisor

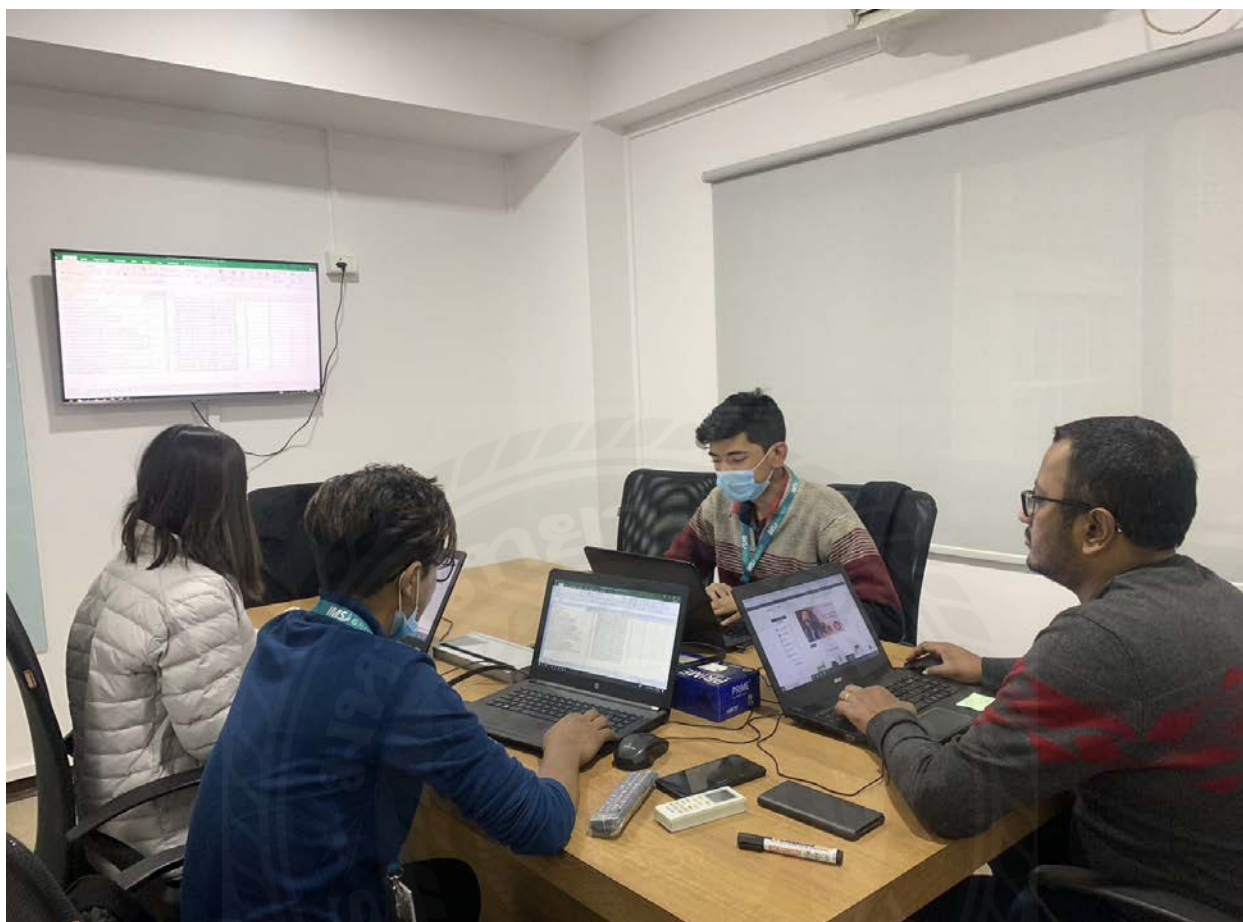


Figure 28: Glimpse of working for launching new web-site

INTERNSHIP COMPLETION LETTER



18th February, 2021

TO WHOM IT MAY CONCERN

This is to certify that Ms. Pratima Kandel, daughter of Mr. Bal Gopal Kandel, permanent resident of Mahawangur 2, Hetauda, Nepal has completed her internship in our organization from 14th September 2020 to 13th January 2021.

During the period of internship she was found to be punctual and hard worker. Her rate of performance was good.

We wish her all the best for her future endeavors.

Best regards,

Subash Shrestha

Manager: Human Resources and Admin.



INTEGRATED MOBILITY SOLUTIONS PVT. LTD.

Formerly known as
Integrated Marketing Services Pvt. Ltd.

HEAD OFFICE
Raj Plaza Building, Bala Main, Kathmandu, Nepal
Tel: 01-4251545/1136, Fax: 01-4251451, P.O. Box No: 2516
URL: www.ims-ns.com, E-mail: info@ims-ns.com

REGISTERED OFFICE:
Karnali-1, Kathmandu, Nepal
REGISTRATION NO:
120441056/057

INTERN'S CV

KADEL, PRATIMA (Ms.)
Satdobato, Lalitpur
Tel. +9779845863496 E-mail. Pratima2021@kcm.edu.np

CORE COMPETENCIES

- Solid experience of 8 months in retail banking and finance department.
- Team player with 300+ experience in team work.
- Completed 5 days 40+ hours of workshop on business analytics and data mining.
- Experience in conducting national level college event, Inter College Music competition for three consecutive years with more than 500 participants and 25 bands.
- Completed 1 year mentorship program and Mentored 12 juniors' students for 1 year.

CAREER ASPIRATION

To apply for the position in an organization with my communicational, interpersonal and financial skills in order to help the organization to attain its long-term value and become senior associate in next 2 years.

EDUCATION

Kathmandu College of Management

2017-2021– Present/ Kathmandu, Nepal

Bachelors of Business Administration in finance and banking

- Concentration in Accounting, Financial reporting and Statement analysis and business finance
- Volunteered for the AGM of Management Association of Nepal.
- Participated in 8 months Kuber wiz program where stocks were traded and investments were made.
- Participated in workshops, seminars and article review session.
- Researched and published research article in group on investor's stock trading behavior.

United Academy

2014- 2016 / Lalitpur, Nepal

HSEB in Management

- Secured distinction (79.20 %).
- Concentration in Accountancy, Business Mathematics, Economics and Business Studies.

EXPERIENCE

IMS Group

September 2020-january, 2021/Kathmandu

Intern, Finance and operations department

- Experience on Tally and other accounting software
- Experience on preparing Sales tax invoice, Journal and ledger entries
- Exposure on handling e-commerce websites and product management

Nepal Bangladesh Bank

June– July, 2019/ Lalitpur, Nepal

Intern, Trade finance department

- Experience in Guarantee and credit department.
- Exposure in bank guarantees and loan settlement process.

Everest Bank

June–July, 2018/ Lalitpur, Nepal

Intern, Customer service and clearing department

- Experience in handling customer relations
- Handled customer account opening forms where 10 new accounts were opened each day

LANGUAGE

- Native: Nepali
- Fluent: English, Hindi
- Conversational: Chinese
- Cleared HSK Level 1 Chinese

COMPUTER

- Microsoft Office Package

My CO-OP Presentation



Accounting and Financial Management Practices at IMS Group: Focusing on e-business Operations

Pratima Kadel
(6008040035)

Table of Contents

01	Introduction
02	Co-operative Study Activities
03	Learning Processes
04	Conclusion and Recommendations

INTRODUCTION

Integrated Mobility Solutions- IMS
Group



COMPANY PROFILE

IMS Group



Established in 1993

First company in Nepal to officially import mobile phones in 1998

Official national distributor of Samsung mobile phones and accessories since 2001

No. 1 in mobile segment

Mission

'To emerge as a world class mobility solution providing organization driven solely by customer satisfaction'.

Vision

'To empower and enrich the lives of citizen of Nepal with a wide array of value -adding products and services and make significant contribution to the process of nation building'.

Values

We are a proud Nepali organization with global outlook and continuously aspiring to be:

- Dynamic
- Modern
- Service Oriented
- Socially Contributing

Products and Services



The Largest Multi -Brand Distributor in Nepal

Products and services



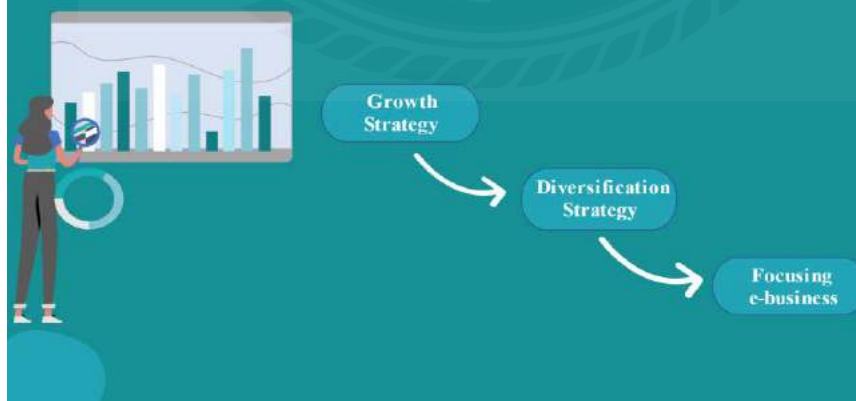
Some ventures under IMS Group

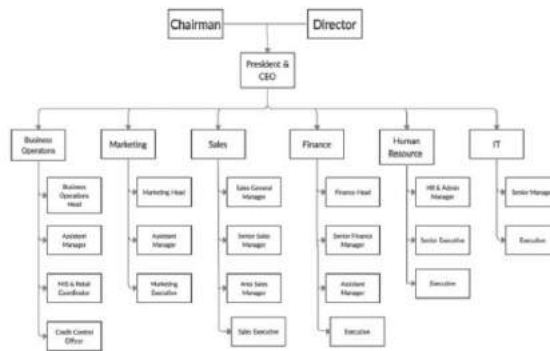
Ventures under IMS Group



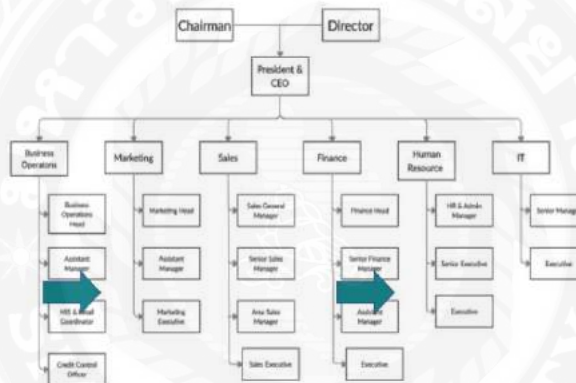
Sectors	Ventures
Technology	IMS- Samsung, IMS Smart- Samsung, and IMS Connect, IMS Care, Celcom- Cellpay, DJI Drones, Energizer, IMS Teletime - SWC, GEIGER, EXITOGAR& MORE, Linear flux
Agriculture	IMS-Agro
Automobiles	IMS-Motors, SeangYong
E-commerce	SmartDoko
Construction	IMS Developers, IM SAirport Services
Real-estate	Silver valley
Hospitality	The Leaf Resort, Hotel Shubenshalu, Le Tendor Spa & Resort,
Hospitality and Medicine	Grande International Hospital, Synergy Corporation
Hydropower	Times Energy, Shree Mount Rasuwa Upper Mailing Hydro Power, Upper Bheri Hydroelectric Project
Education	Kathmandu World School, DM Scholarship
Baby care	Crane, Dr. Brown's Himalaya Baby Care,
Broadcasting and ISP	Space Time Network
Procurement and consultancy	IMS Consultancy
Banks	Civil Bank, Nepal Infrastructure Bank
Life-Insurance	Citizens Life Insurance, Reliance Insurance

Strategies of IMS Group





Organizational structure of IMS Group



My Job Position in Organizational Structure

My intention to join IMS Group

How conglomerate company runs and manages?

How e-business operations are carried?

To get experience from both the financial and operations work.

SWOT Analysis

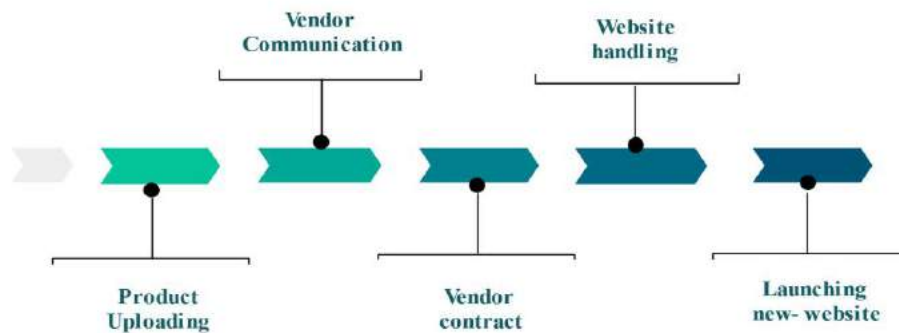
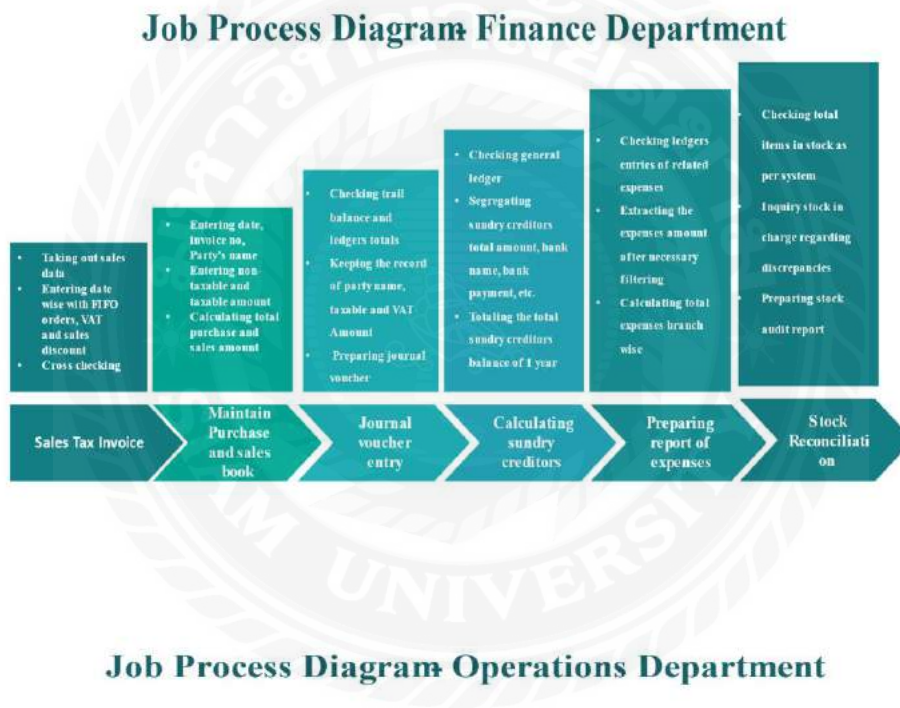


Objectives of the study

- To understand how works are conducted and coordinated of a conglomerate company
- To know about the various products and services offered by IMS Group
- To understand the various accounting tools and software used by the company
- To understand how financial works are carried managed of different company under one single company
- To link and apply the theories that I have learned with the real working scenarios
- To expand network and meet professionals who can provide guidance, and support

CO-OP STUDY ACTIVITIES





Contributions as a Co-op Student

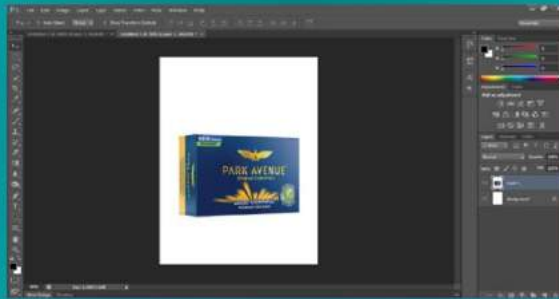


Prepared journals of 1 fiscal year

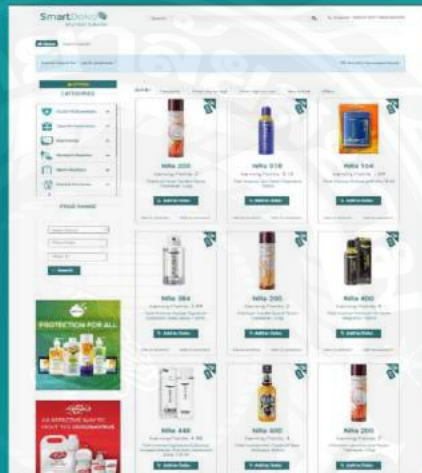
Prepared ledgers of 1 fiscal year

IMS Pvt. Ltd.						
IMS Pvt. Ltd.						
Main Branch - (1) H/O, GPO, Kathmandu						
Address: 43 Panch, 1st Floor, Bina Vihar, 1, Kathmandu, Nepal						
Advertisement & Publicity						
Transaction From: 15-Jul-2076 To: 31-Dec-2076 (FY 2076/2077) as on General Date						
Vt. Date	Sl. No.	Invoice No.	Charge No.	Particulars	Dr. Amount	Cr. Amount
15-Jul-28	8190077			Opening Balance		
15-Aug-28	8200077			Selling expenses booked towards the cost of Digital Asset Management for the month of July 2023		
25-Sep-28	8210077			Selling expenses booked towards the cost of Digital Asset Management for the month of August 2023 as per bill no. 203		
3-Oct-28	8220077			Selling expenses booked towards the cost of Digital Asset Management for the month of September as per bill no. 203		
				Total Transaction		
28-Oct-28	8230077			Closing Balance		

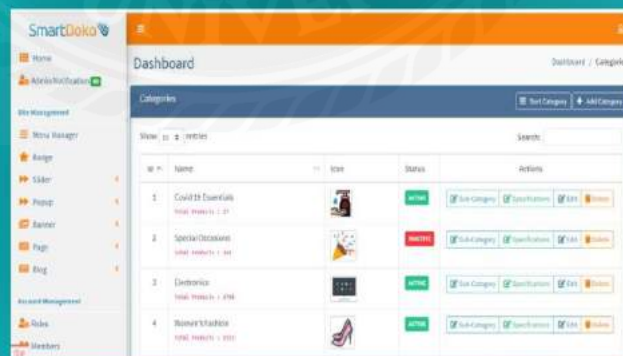
Edited 100 +
picture
using
Photoshop

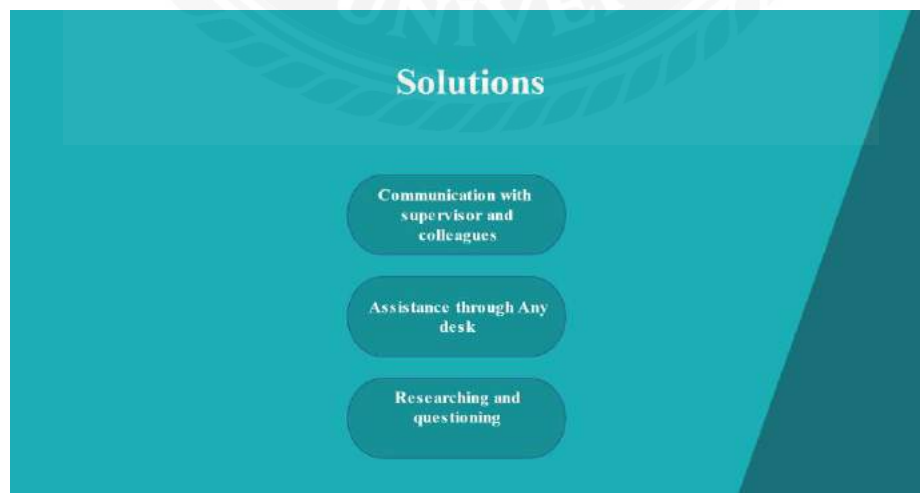
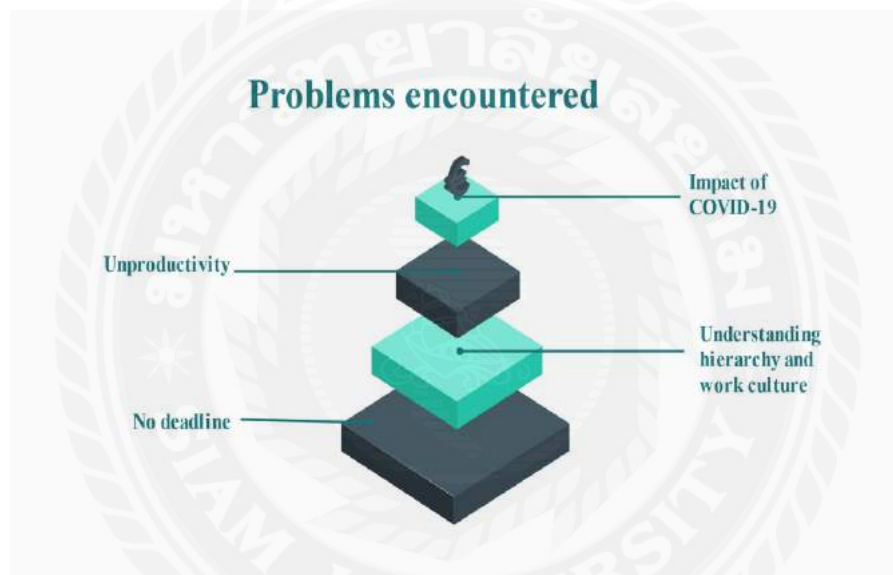


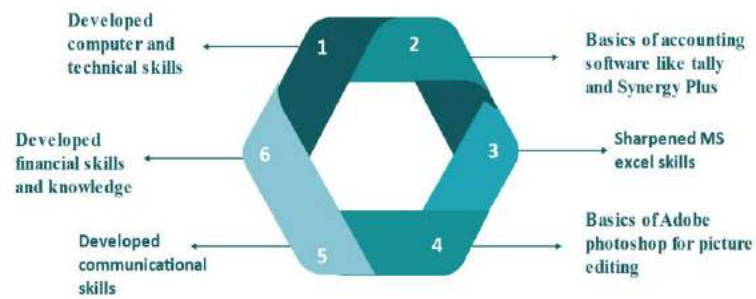
Uploaded
100+
Products in
Smartdoko



Edited in
new website
of
Smartdoko

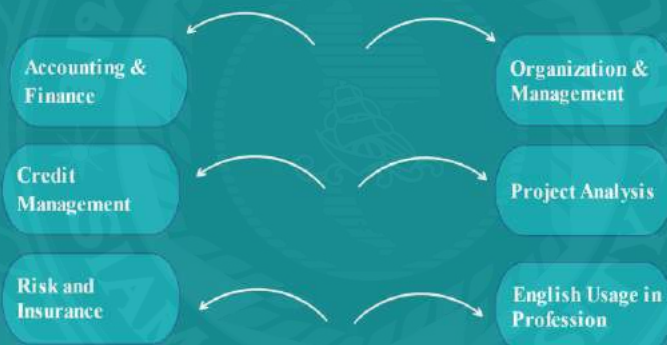






Skills Learnt and Knowledge Received

Theories Applied



CONCLUSION AND RECOMMENDATIONS



Recommendations to IMS Group

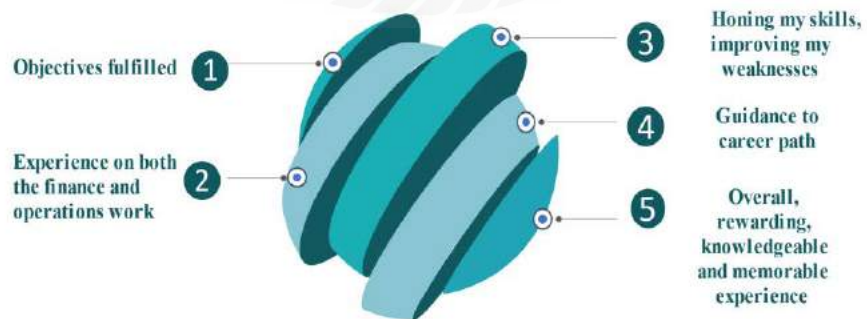


Recommendations to Co-op Program

- Introducing with advisors early
- Communication between supervisors
- Assistance to those facing difficulties in landing the internships



Summary of My Work Experience



GLIMPSES OF MY INTERNSHIP



Retail outlet of IMS little Smiles



Retail outlet of IMS Smart



Glimpse of finance
department



My working Station



Works being assisted by
supervisor



Employees caught working after lockdown



Meeting for launching new website

THANK
YOU !

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