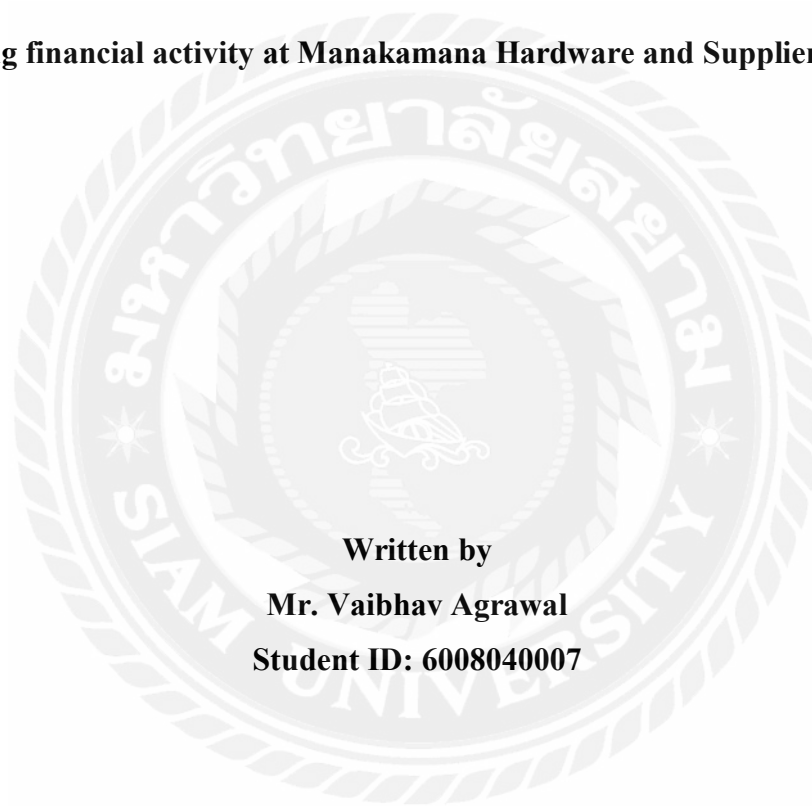




Cooperative Education Report

Analyzing financial activity at Manakamana Hardware and Suppliers Pvt. Ltd



Written by

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Student ID: 6008040007

**This Report is Submitted in Partial Fulfillment of the
Requirements for Cooperative Education, Faculty of Business Administration**

Academic Semester 2/2021

Siam University

Title: Analyzing financial statements at Manakamana Hardware and Suppliers Pvt. Ltd

Written by: Vaibhav Agrawal

Department: Bachelor of Business Administration (Finance and Banking)

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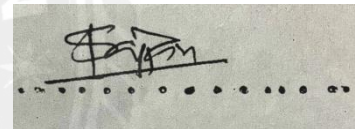
We have approved this cooperative education report as a partial fulfillment of the cooperative education program semester 1/2020.

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The completion of this report could not have been possible without the participation and assistance of so many people whose names may not all be enumerated. The contributions are sincerely appreciated and gratefully acknowledged. I wish to extend my sincere thanks and gratitude to Manakamna Hardware and Suppliers Pvt. Ltd for having given me the opportunity to undertake my cooperative education program during 4 months or 14 weeks at their premises. The cooperative education opportunity was an incredible chance for learning and applying theoretical knowledge to the practical world.

I am also very grateful to Mr. Sajjan Kumar Agrawal, my job supervisor for providing me the necessary data of the company as well as for his humble cooperation in clearing all my queries regarding the operation activities of the company. I would also like to thank Mr. Ram Jhang Assistant finance officer without whom I would not have been able to understand the different aspects of the entire organization and its usefulness in the country. Lastly, I would like to thank my friends and my family for providing me constant encouragement for completion of this report.

Along this, I would also like to thank Academic advisor Ms. Sumaia Farzana and the co-op coordinator Dr. Chanatip Suksai for providing their assistance for the successful administration, coordination, and supervision of the whole co-op program. The co-op program would not have been successful without their guidance. I would also like to thank Mr. Dhabup Parasai for guiding me in the development of my cooperative education report.

I humbly extend my gratitude towards all who helped me in the successful completion of the cooperative education and the co-op program with Siam University. I hope that I can build upon the experience and knowledge that I have gained from the company. I will endeavor to utilize the aptitudes and information that I have learned in the ideal way.

Thank you

Project Title : Analyzing financial statements at Manakamana Hardware and Suppliers Pvt. Ltd
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By : Vaibhav Agrawal
Advisor : Aj. Sumaia Farzana, PhD Candidate
Degree : Bachelor of Bachelor of Business Administration
Major : Marketing
Faculty : Business Administration
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Abstract

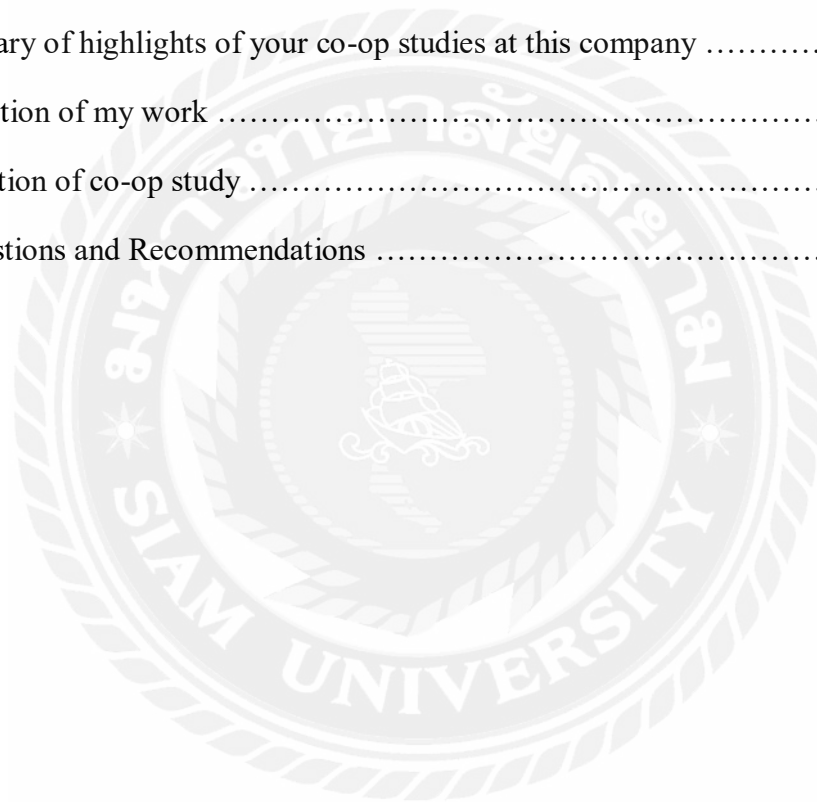
This Cooperative report entitled “Analyzing financial statements at Manakamana Hardware and Suppliers Pvt.Ltd” has the goal to examine the potential scope of expanding the construction raw materials and identifying the underlying opportunities in the untapped areas of Nepal. Objective of the study includes: (1) to study the behavior of consumers in the market. (2) To know how to import the goods from different countries (3) to understand present market composition of raw materials .During my internship, I gained a detailed understanding of how the business works at all levels, including the marketing, distribution, and finance departments. My primary duty was to keep the daily record records of transactions, as well as to maintain all the bills and customer accounts.

With the company I was also assigned to work as Account Clerk in the department of Finance. The responsibilities included to get insight on handling bills, maintaining financial statements in software so that it could be easy to maintain and time management. Upon the completion of the internship, it was found that the problem was resolved by means of product research and meeting market requirements. In this matter, the student is able to learn more about how to get accustomed to the working environment of Nepalese Market, which is very important for a future career. As we can see, the market is changing as businesses need to adapt and adjust,

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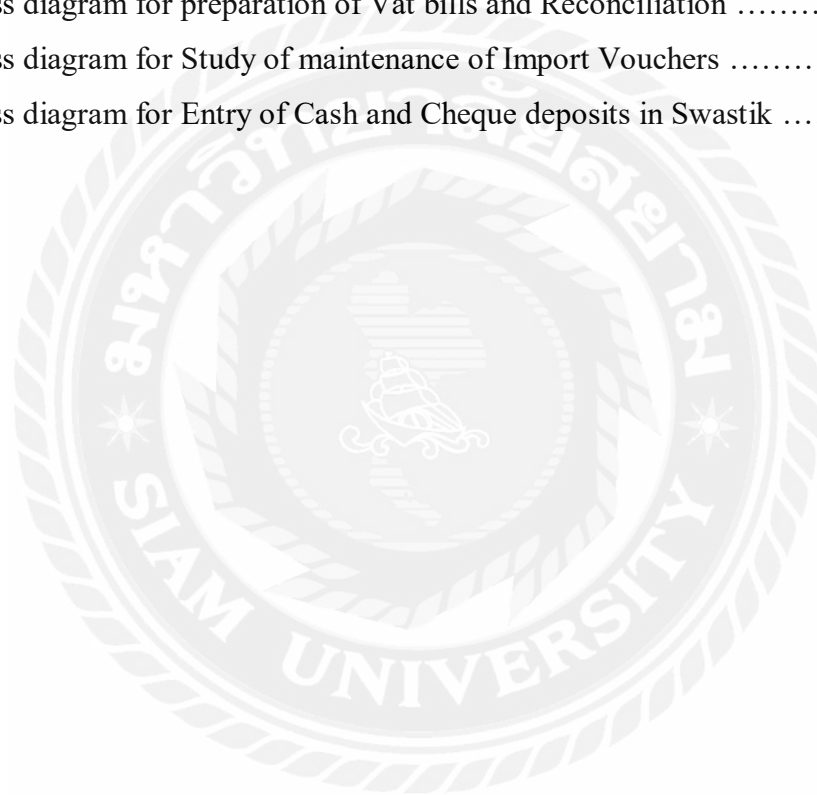
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LIST OF ACRONYMS

INGO's: International Non-Government organization

KCM: Kathmandu College of Management

LC: Letter of Credit

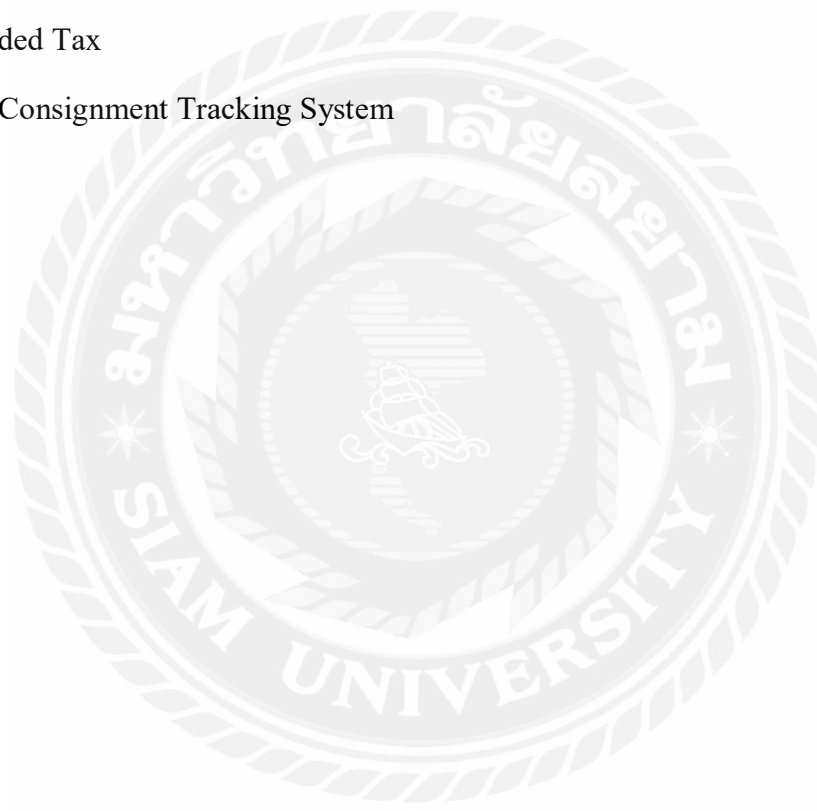
NGO's: Non- Government organization

Pvt. Ltd: Private Limited

RTGS: Real Time Gross Settlement System

VAT: Value Added Tax

VCTS: Vehicle Consignment Tracking System



Chapter 1 INTRODUCTION

1.1 Company profile



Fig 1: Company logo

The pioneering business of its category, Manakamana Hardware and suppliers Pvt. Ltd, was founded by Mr. Nabin Raj Bhandari on, 1997 with a *Solid Commitment* as its founding principle. Since then, the company has been a well-established dedicated firm serving to the construction material needs of Nepal. The company is amongst the biggest retailers and wholesalers of various construction materials in the country.

Company's loyal customers include a wide number of construction companies, existing and upcoming industries, numerous Non- Government Organization (NGO's) and International Non-Government Organization (INGO's), various wholesalers and retailers and a number of end users. The great economic success and prominence of the company are a result of the dedicated service, quality products and, competitive pricing. The flawless implementation of quality and services makes the company the most sought for among the hardware suppliers in the country

REGISTERED OFFICE ADDRESS	Banepa, Kavre
FINANCE DEPARTMENT HEAD	Mr. Ram Jhang
BUSINESS TYPE	Wholesale
NUMBER OF EMPLOYEES	50
MAIN MARKET	Domestic

Table 1: Brief Information of Manakamana Hardware and suppliers

1.1.1 Mission of the company

- i. To provide our clients competitive and premium quality of goods.
- ii. To seek growth through new ideas, new products.
- iii. Continually building our skills and knowledge to meet the growing and diverse needs of customers.
- iv. The ultimate goal of the company is to supply our customers with the goods they need, on time, and at a fair price.

1.1.2 Vision of the company

- i. Keeping our name synonymous with reliability, customer satisfaction and innovation.
- ii. Being admired for our business values and ethics
- iii. To maintain the excellence of our service and increase the profitability of our organization.

1.1.3 Strategies of the company

- i. Dealership Strategy – The Company is in process to bring dealerships to foreign companies like Ultratech cement Ltd (India), Ambuja cements Ltd.
- ii. Pricing Strategy – The Company keeps prices low to attract more customers and due to dealerships we could sell the high quality products at low cost in the market.
- iii. Financial Strategy: The Company will have a credit policy with the customer and there will be a cash discount for the customers who will pay the bill payment within 10 days.

1.2 Organizational Structure

1.2.1 Organizational Structure

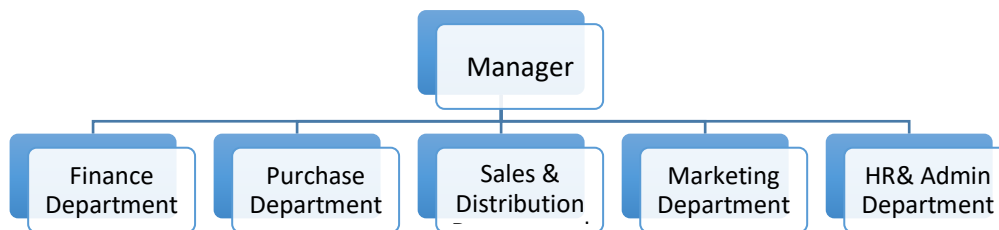


Fig 2: Organizational Structure of the company

1.2.2 Job Position

In the company I worked on a specific department (Finance department). Under this position I had to align financials with the country's taxation procedure, prepare company's proposal, exposure to accounting software bookkeeping and a report directly to the management.

1.2.3 Job position in the company's organizational structure

As an account clerk, I was charged with the responsibilities of filing documents, conducting daily reconciliations, processing and dispatching outgoing invoices, receiving incoming invoices, processing payments for the invoices and opening LC, RTGS.

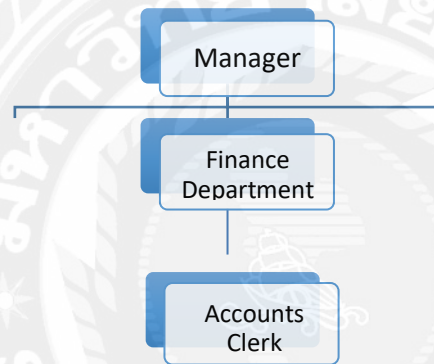


Fig 3: Job position of the company

1.3 Intention to join the company

In the coming future days, I want to establish my own trading company as it would help me to know about all the work to be done in the company. Initially, I started as an intern at Manakamna Hardware, but I was immensely impressed by the teamwork environment and the value that the firm has to offer. As I was working in the company first of all I learned how to deal with the buyers and dealers. Also got to know how to maintain good communication with the buyers and also got to know practical knowledge about the banking works and maintaining financial accounts. As a Finance student I always wanted to know how the companies work in the financial sector and how they keep their customer financial details with full satisfaction of the customers. With getting practical knowledge on financial sectors, I wanted to know what are the customs duty and taxes that need to be paid while importing the goods from other countries.

1.4 Strategic analysis of Manakamna Hardware and Suppliers Pvt Ltd- SWOT Analysis

1.4.1 Strength

- i. Strong relationship with the customers.
- ii. Manakamna Hardware delivers the raw materials for construction of buildings all over Nepal and they have captured the market and also have a strong marketing network.
- iii. Manakamna Hardware takes all the high quality raw materials from the big factories from Nepal and as well as different countries.
- iv. It also has a strong brand portfolio.
- v. Locational advantage being the company situated in Banepa, Kavre district products are well accepted in the local market and outside the valley too.

1.4.2 Weakness

- i. During the peak season there is more demand in the market and they are unable to deliver the raw materials to their customers.
- ii. Differentiation in prices helps our competitors to gain advantage over us.
- iii. As the company delivers the raw materials to the customers, increase in petrol or diesel increases the cost for the company.
- iv. Due to shortage of goods, the company tends to lose its customers.

1.4.3 Opportunities

- i. Manakamna Hardware can shift to the new geography and can target the market. They can target the market of the different region.
- ii. Product Diversification such as expanding the original market for a product.
- iii. They sell different raw materials needed for construction of buildings but they can sell more different products such as (Handle locks, Tiles and sanitary)
- iv. Domestic retailing is yet to be exploited yet there is a big potential for growth in the sector.

1.4.4 Threats

- i. The government of Nepal is unstable.

- ii. As there are many competitors in existing products such as S.K Hardware and Suppliers Pvt.Ltd., Rajesh Hardware & Chandika Hardware store which make Manakamana Hardware more challenging.
- iii. Low tax benefit
- iv. As the international currency (Dollar) keeps on changing and the rate of the raw materials also changes.
- v. High interest rate has made it difficult to access bank loans for expansions.
- vi. Balance between quality and pricing is a challenge.
- vii. The high cost of power and other indirect tax tariffs for raw material has also increased the cost of production for the factories.

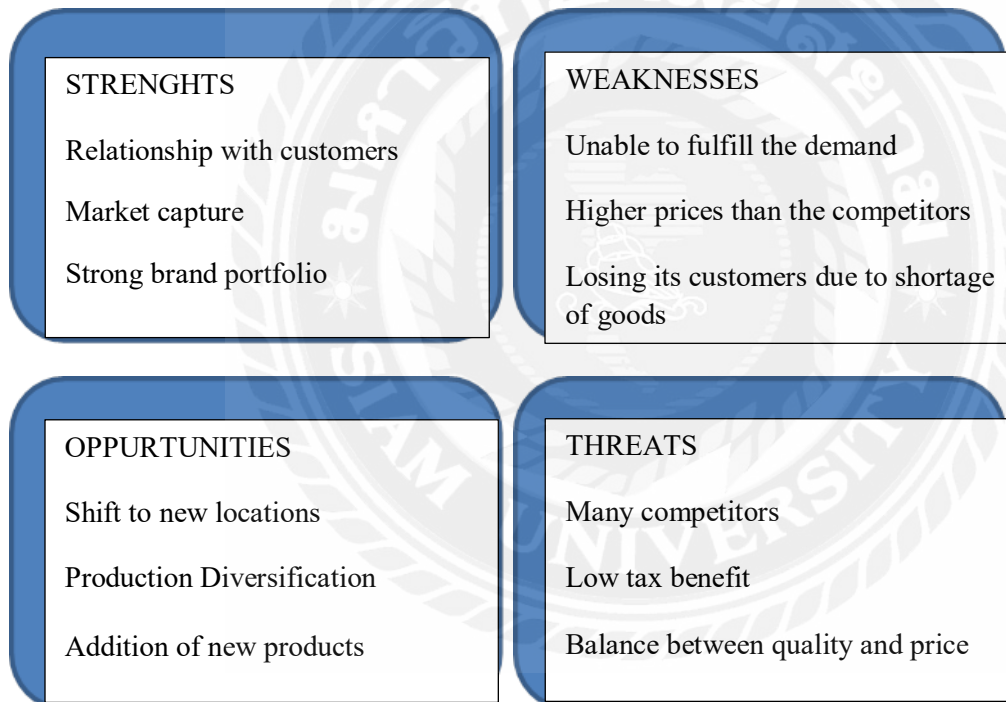


Fig 4: SWOT Analysis of Manakamana Hardware and Suppliers Pvt. Ltd

1.5 PESTEL Analysis

Hardware Stores are available everywhere. Literally, we don't have to import or sort of wait for any hardware goods. They can be easily found in Balaju area, Putalidsadak area in the Kathmandu valley. With the help of technology, hardware is one of those industries that can survive post-economic destruction. It's always there, even when buyers don't have the funds to

buy their products.

But just like every other industry, the hardware sector is affected by the six principles of PESTLE/PESTLE analysis. Here's what you need to know.

1.5.1 Political factors: Anti-trust issues

- i. The revenue and profitability of any hardware store are affected by government policies. Especially in Nepal where government is very unstable and import duties on border is very high.
- ii. These regulations impact the economy, consumer buying habits, and international trade laws. The only thing left for the company to do about these changes is abide by them.
- iii. With Rajesh hardware in monopoly, maybe major decisions are also affected to favor them against their rivals.
- iv. When hardware stores set their branches into other districts such as in terai for expansions, they need to abide by the policies in that district too. In some cases, this can be beneficial. But if the country's political parties are fickle, it can easily turn into a problem.

1.5.2 Economic factors:

- i. A stronger economy allows consumers to buy products they want. Rather than just buying products they only need. It also means more investors are becoming interested in the profitability offered by retail stores. This is only possible when the economy is on the rise.
- ii. Manakamana hardware has strong investing policies and keeps in the mind the dynamic situations going on in the economy.
- iii. Rise in construction activities in Kathmandu might need more additional investment to fulfill the needs of all customers.

1.5.3 Social factors: Buying in bulk

- i. For instance, People building homes and houses are looking for latest cement brand; latest door locks brand rather than past outdated ones in the hardware sector.
- ii. Manakamana hardware provides its customers with variety of latest products to adapt to the social factors and satisfy its loyal customers with the varieties.

1.5.4 Technological factors

- i. Hardware stores use a variety of technology every day. Like a point of sales system. As well as cash registers to manage money after a sale it's standard for any store.
- ii. As technology advances, the company is adopting new systems, software, and hardware. For instance, the company is making the shift to laptops or iPads at the register. It's fast and easy to use.

1.5.5 Environmental factors:

- i. The company is providing various products such as cements, rods, bricks etc. The change in weather conditions such as in rainy season if the cement gets wet it cannot be used again for constructing.
- ii. The company maintains minimum stock policy separately for natural calamities such as earthquakes. Heavy rainfall.

1.5.6 Legal factors:

- i. Legal factors affecting hardware stores favors local produced goods compared to import products, imposing legal tax on custom imports and providing subsidies to local giants like Rajesh hardware makes it difficult for firms like Manakamna hardware to compete legally on price.
- ii. Restriction on import of certain hardware products to protect local industries. Hence, restriction is an example of legal factors.

1.6 Objectives of the study

The major objectives being a part of the Manakamna Hardware & Suppliers Pvt. Ltd. were to firstly gain practical exposure and secondly application of knowledge on real life projects and to develop better understanding of financial procedures as well as customer behavior towards the products they purchased that they use in the context of Nepal. As to understand the present market composition for raw materials, it mainly focuses on the needs and wants of the consumers as consumer satisfaction is more important for making profit.

- i. To study the behavior of consumers in the market.

- ii. To understand the present market composition for raw materials.
- iii. To look after daily business transactions.
- iv. Enhance communication skill by making regular phone calls for previous due payment.



Chapter 2 CO-OP STUDY ACTIVITIES

2.1 My Job Description:

Internship Role: Finance department (Intern)

Internship Worksite Location: Kathmandu

Length of Internship: 14 weeks

Internship Start Date: 2nd August 2020

Internship End Date: 16th November 2020

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

2.2 My day-to-day job responsibilities

2.2.1 Primary Responsibility:

- i. **Maintain record of the total bill including total price and tax on merchandise bought by customer (including discounts):** I learnt to maintain proper bills and filing it according into the ledger in the respective accounts and matching the Vat amount with the customers at the end of the fiscal year.
- ii. **Look after prospective client and hold meetings on social platform:** I was also given a task about knowing the perspective of the clients or customers and tell the company about their preferences such as the quality of cements, bricks, iron rods etc of the customers so that they can satisfy their customer needs. The company used to hold their meetings on zoom, Google meets due to this pandemic.

- iii. **Track down sales and purchases of different brands:** I used to track the daily sales of the company using the swastik software and use to search for different products to increase the sales of the company. After searching and discussing with the heads the purchase department uses to purchase the products from different suppliers.
- iv. **Record daily transactions in Bookkeeping accounting software:** I used to record the daily transactions of the company in the book keeping software. By doing this I learnt how to use the software properly and look at the details of customer accounts and the daily transactions in the company. The information needed was the sales and purchase bills of the company which helped to prepare the entries either in sales a/c or purchase a/c.
- v. **Preparation of Vat bills and Reconciliation:** First few days I used to prepare the Vat bills for the customers and stock entries in a systematic way in the software. Checking and maintaining the Stock along with posting the stock items by in bills was very crucial in preparation of VAT Bills. After preparation of Vat bills, Preparation of Vehicle Consignment Tracking System (VCTS) and ledger entry should also be done hand in hand.
- vi. **Study of Maintenance of Import vouchers:** Maintenance of import paper work can be hectic so I learnt a systematic way of how import vouchers are handed. Firstly, the Documents contain all files such as Bhanshar pragyapan patra, custom invoice, duty papers which need to be scanned and filled properly. Secondly ensuring that is transport receipts and bills are attached properly and paid through drafts or cheques. The serial number and date wise arrangement of documents numerically is very important as it is easy for business purpose during audit or tax purposes.
- vii. **Entry of cash and cheque deposits in Swastik:** As a finance intern the first thing I learnt about cash and bank cheques for the company. I also learnt that when companies issue cheques for other big companies, those cheques should be prepared as “A/c Payee only”. Proper maintenance of cash receipts and cheque receipts and filing them properly is very important to avoid future problems. All the transactions in bank statements should match the amounts in Vat bill to avoid black marketing and fraudulent.

2.2.2 Secondary Responsibility:

- i. **Prepare financials at the end of every month:** I also learned and helped the team to prepare the month-end close statements such as balance sheets, income statement, cash flow statement. The team reviews, records, reconciles, and reports on your month's revenue, purchase orders, sales orders, cash, assets, inventory, and bank accounts.
- ii. **Maintenance of customer database ensuring integrity and accuracy:** I used to keep the customer database in the software (swastik) which the company was using with full honesty and trustworthiness as the customer database is the most important thing for the company.
- iii. **Provide reports to the management head on a timely basis:** I was also given the work to prepare financial reports with the help of the team and provide the report to the management head on time.
- iv. **Leaning of dispatching monthly salaries and preparing vouchers for the same:** I used to sit with the head when he used to provide salaries and bonuses at the time of festival at the time of Dashain & Tihar. While sitting beside the head I use to observe how the head used to enter the salaries and bonuses in the software (swastik) used by the company.

2.3 Activities in coordinating with co-workers

Communicating effectively with the colleagues minimizes misunderstandings and maximizes work efficiency. Effective communication also produces healthy working relationships, and allows resolving the issues in a collaborative manner. This created a more fun and less stressful work environment.

I tried to effectively coordinate with my co-workers as:

- i. I listened to them actively and showed up interest on what they were saying and respecting them. I tried not to interrupt them in between and actively followed up with prompt replies.

- ii. Face to face communication helps with building trust and openness. Therefore I used to talk face to face to resolve any disagreements and fix complex problems. I used clear, friendly and polite language while having a conversation.
- iii. While giving feedback, I made sure if my workmate fully understood what I was trying to communicate filling any blank spaces in between. If someone did a great job, I offered positive reinforcement.

2.4 Job Diagram

The major responsibility is to look after prospective client and hold meetings for future business transaction, to prepare financial reports at the end of every month and use them with the taxation procedure and to track down sales and purchases of different brands. The daily transactions need to be recorded in accounting software book-keeping.

Also, the primary responsibilities include maintaining records of total bill with total price and tax of goods bought by the customer and discount, if any. The secondary responsibilities include providing reports to the management and supervisor. I have to keep a check on inventory level and hold meetings with respective departments regarding enhancing product development and analyzing the trend of sales as compared to the previous month. Similarly, keeping tabs on client accounts and their credit limit with regular updates on their payment schedule was an important responsibility that the company had given to me. Regular phone calls to concerned parties for previous due payments had to be done on a regular basis.

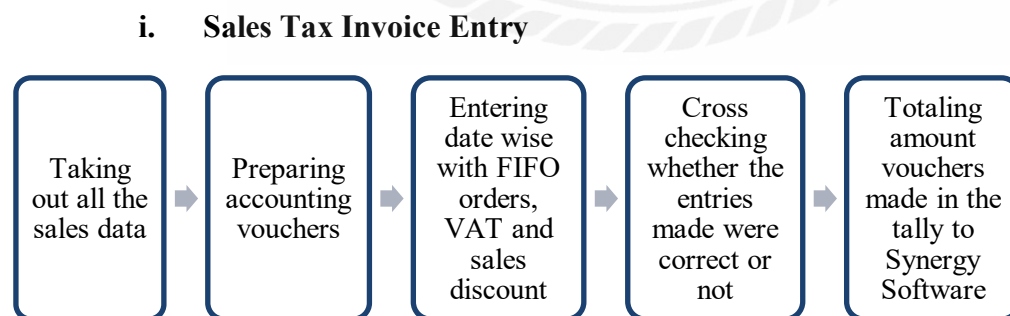


Fig 5: Job process diagram for sales tax invoice entry

ii. Purchase Invoice Entry

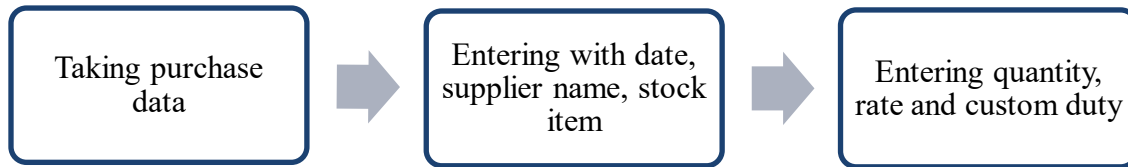


Fig 6: Job process diagram for purchase invoice entry

iii. Preparation of Vat bills and reconciliation

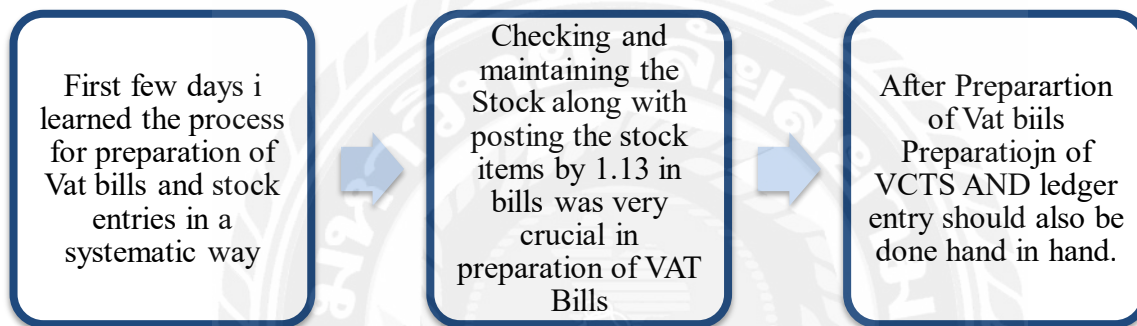


Fig 7: Job process diagram for preparation of Vat bills and Reconciliation

iv. Study of maintenance of import Vouchers

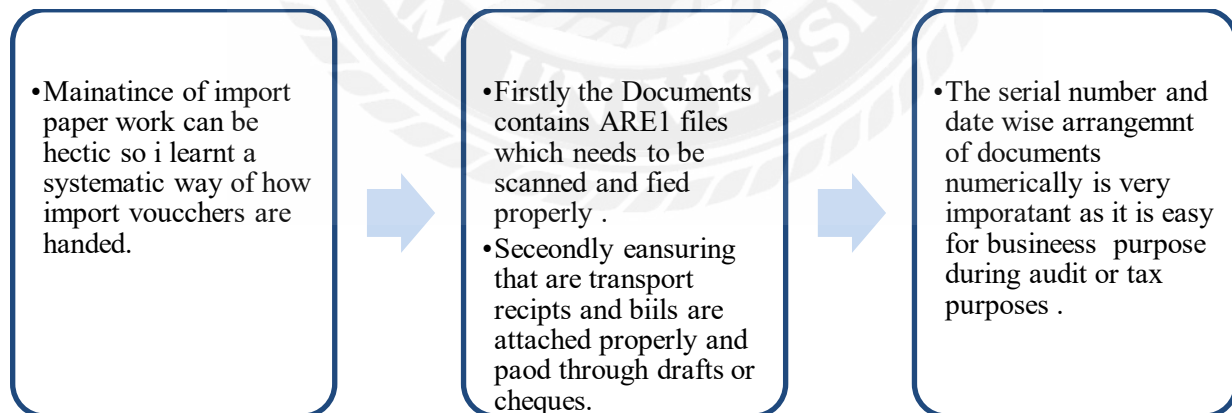


Fig 8: Job process diagram for Study of maintenance of Import Vouchers

v. Entry of cash and cheque deposits in Swastik

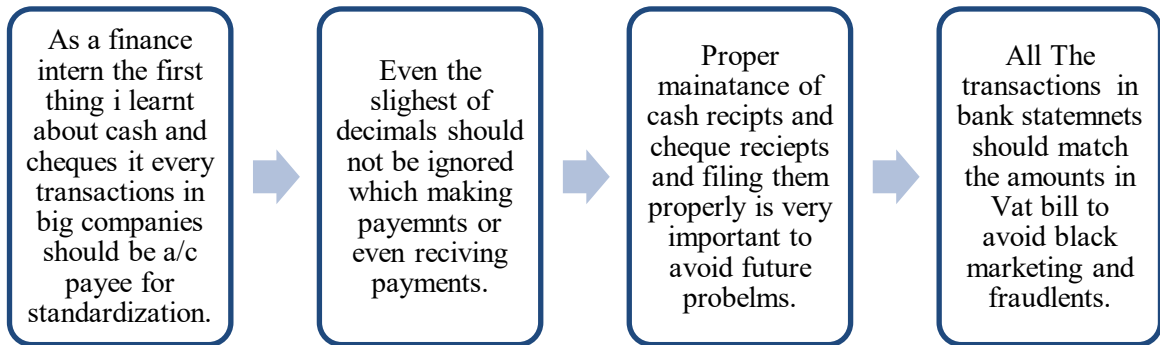


Fig 9: Job process diagram for Entry of Cash and Cheque deposits in Swastik

2.5 Contributions made during the internship

With 4 years of learning experience at Kathmandu College of Management (KCM), I happened to inculcate knowledge regarding business, management, finance, start-ups and many other things within me. Getting the theoretical knowledge into practical experience, I made contribution at Manakamana Hardware and Suppliers Pvt. Ltd in following ways along with the timely completion of responsibilities and activities mentioned already above in Chapter 2:

i. Bookkeeping

This is the most basic function of the finance department. I used to record the day-to-day transaction, analysis and interpretation of a company's financial transactions. I used to track all expenses (purchases, payments etc.) and sales of finished products.

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

iii. Cash withdrawals and Deposits

As the company collects payments from its customers from cheque or cash, I used to go to the bank for depositing cash in the company's account.

iv. Collecting payments from the customers

As our company sells the goods mostly on credit, so I used to visit customer offices in order to collect the payment on a regular basis.



Chapter 3 LEARNING PROCESS

3.1 Problems/Issues of the company

i. Lack of Website

With the enhancement of technology, online marketing and web development has been a boon for various businesses. Currently, Manakamna Hardware and Suppliers Pvt. Ltd do not have any of its website and it becomes difficult to update any information and also it takes time to reach the customers. Hence the company is unable to promote their products in the market.

ii. Communication Gap

There is a little bit of gap in communication between the departments. Although they confirm each and every thing from each other but being in organization, proper and effective communication is a must for efficient completion of work. The gap occurs when there is fear among employees, especially when an employee is engaged in communicating with another employee. Sometimes even subordinates also feel fear in speaking with their bosses or to their department superiors. Since they develop a sense of fear, they couldn't pay attention properly to what is being communicated due to which they have issues with the customers.

iii. Lack of employees training

As Manakamana Hardware don't provide training in the workplace to the employees, it becomes difficult for the employees to meet the performance standard. As the untrained employees can't deliver high quality fibers to the customers due to lack of adequate knowledge and training, they can't satisfy the customers and this combination results in dissatisfaction of customers. As the company experiences declining sales if dissatisfied customers choose competitors who can provide quality products and appropriate service.

iv. Poor Customer service

Due to the poor customer service the company loses many customers. As sometimes they can't deliver the goods on time to customers and due to price also, they lose the customers. Also,

sometimes the staff don't respond in time (Late replies) and they also don't follow up the customers whether the quality of the materials is good or not.

3.2 How to solve the problems

i. Creating a website for the company

The company can be more communicative if it has an updated web site. The company should create a website and can design the website by adding different pictures and adding all the details of the products which makes the customer easier to place the order also.

ii. Proper communication at workplace

The company can develop a system of giving proper instructions and the authority to reconfirm any work regarding what and how to do from the Senior Manager in case of any confusions. Also, they can perform another system of re-checking if the communicated task is done properly or not. The company should use the right communication tools, smart decisions should be made and also focus on consistency. To eliminate the fear there should be smooth communication between the employees. They should be motivated and should express their opinions, speak up when they identify a problem and they should share their ideas for the improvements as it will create a path to success.

iii. Providing employee trainings

As in any company, training is very important because it represents a good opportunity for employees to grow their knowledge base and improve their job skills to become more effective in the company. They should identify the problems and fix the gaps and should also promote soft skills training like decision making, time management, leadership and conflict resolution. The employees should get enough training so that they can work with ease in their departments according to the given instructions.

iv. Improving customer service

As the company should ask the customer needs and preferences, they should manage the time so that they can respond to the customer as fast as possible. They also need to follow up with the customer because it's very important to follow up with the customer to see how they feel

about the resolution and to make sure the problem was indeed resolved. And the customer service is never considered as a one-time problem fixed and forgotten so any problem should be addressed to the company.

3.3 Learned during the Co-Op studies

With 4 years of learning experience at Kathmandu College of Management (KCM), I happened to inculcate knowledge regarding business, management, finance, marketing, start-ups and many other things within me. Getting the theoretical knowledge into practical experience, I made contribution at Manakamna Hardware and Suppliers Pvt. Ltd in following ways along with the timely completion of responsibilities and activities mentioned already above in Chapter 2:

- i. **Communication:** It is one of the foremost and most important functions required in organizations. For successful completion of your work, effective communication is required to communicate with different levels of people in the company to perform day to day activities. I established a new channel of communication of lower-level employees directly with the Senior Manager and reconfirmation of correct instructions.
- ii. **Planning:** I also participated in planning with my seniors giving new ideas for bringing new use of accounting technology and working for successful implementation of plans made. Planning in a company includes various aspects like planning the new marketing strategies, planning of advancement in their technologies and more.
- iii. **Decision making:** The Senior Manager has to make several decisions during the order processing, selection of suppliers, selection of buyers, etc. where I actively participated by giving my opinions such as to add more variety of products (sanitary, tiles) which would increase the sales of the company.
- iv. **Controlling:** I used to make sure that by checking all the activities are carried out as per the planning and I used to report to my supervisor religiously.

v. **Coordination:** As a BBA student I had learnt coordination and teamwork ever since the first day of orientation. I always tried my level best to coordinate with every department in such a way to reduce the uncertainties and difficulties. In case of any problem, I used to support and lend a helping hand in order to complete the task successfully in the given period. Both the controlling and coordinating activities complement each other and I maintained both accordingly as per my level.

vi. **Follow ups:** During my internship period, I used to maintain follow-up especially with the customers. Similarly, I made follow-up with customers sending them the goods sample quality we had and other includes follow-up for the approvals of the orders and delivery confirmations.

3.4 Special Skills and new knowledge I have learned from this Co-Op study.

In today's competitive sector of finance an internship is meant to enhance experience in the field where one is interested in, a primary way to learn to network within the organization and get footstep in the door at one's dream company. Getting an internship at Manakamana Hardware and Suppliers Pvt. Ltd provided me a platform to meet new people, learn from their experiences and inculcate a lot of practical knowledge which will prove to be fruitful in establishing my career in the days to come.

I would explain the part of my learning in two categories, one is practical learning and the other is behavioral learning. Under the practical learning, I got to know the financing process of the company and various other activities regarding the company. Apart from that I also learned a lot about the following aspects:

i. **Teamwork:** The first thing we need to mention is definitely team work. My internship experience is unlike one's college project where one person did all the work and the grades were shared among the rest. Here, it is more professional and each one in a team needs to work together to finish the task.

In my internship, I learned to work as a team without focusing entirely on you. I also developed patience in situations when you disagree with another member(s) of the team.

ii. **Making connections:** During my internship I learned making connections. The employees handled their customers so smoothly and efficiently and I learned to make a better business contacts and handle it as well.

iii. **Communication:** Effective communication is essential in any role. In every organization communication plays a vital role. During my internship days in the beginning, it was a little bit difficult but as time passed it was easy to communicate.

3.5 Applied the knowledge from coursework to the real working situation

This report comprises knowledge sharing and experience sharing throughout the internship program at Manakamana Hardware and suppliers Pvt. Ltd. I was appointed to work in the Finance Department. As to create a good relationship with the customers brand awareness, brand loyalty, Negotiation skills, ability to understand, and adapt to the workplace culture plays an important role. I have practiced a lot of homework on the basis of academic knowledge. When you start from the base it becomes much easier to make a decision or to choose upon a path that would benefit the company as well as the customers. Just having theoretical knowledge isn't enough to work in the real world, practical insights aligned to the knowledge and learning we had played a very important role in the business. All the basic to complex things that we have come across during our lectures has helped a lot during the internship period. As it has a great role to play to ensure efficiency and effectiveness in the workplace. There was some knowledge from coursework which really helped me in managing the business and also in fulfilling my responsibilities as well like:

i. **Digital media in business:** As due to the current situation (Covid) all the people are going digital. Even from small to big companies are using digital platforms to sell or promote their market in the country. The company also used the digital platform to contact with the customers by sending them the details of products, photo to the customers.

ii. **Proper communication and coordination:** While following the government-imposed instructions during this trying time, work from home techniques had been the choice of many companies so was with the company I was working with. As before sending any details I used

to discuss with my seniors and complete our work. This was possible because of the constant communication, cooperation with the team.

iii. **Time management:** As we were taught, effective and efficient time management leads to success so having proper time management in the workplace helped me to work smarter rather than harder. Time management helped me to get rid of delaying and also helped to complete work in targeted time.

iv. **Analytical thinking:** While making different analyses like data analysis, financial analysis or making decisions in the company. Analytical thinking helped me to look into situations accurately by understanding how it will work in the current environment and lastly coming up with thoughtful solutions.

Coursework Name	Applied Theoretical terms
Financial Accounting	Income Statement, Balance sheet, Taxation methods
English Usage for Profession	Communication skills, Drafting emails, meeting minute
Risk and Insurance Management	Employee provident fund, Gratuity fund, Retirement fund, Insurance

Table 2: Coursework name and applied theoretical terms

Chapter 4 CONCLUSIONS

4.1 Summary of highlights of my work

In the internship, different jobs were performed as assigned by the supervisor. The jobs performed have been listed below:

- i. VAT Reconciliation
- ii. Bank Reconciliation
- iii. Party Reconciliation
- iv. VAT entry in VAT Register
- v. Study of Claims
- vi. Study of Import Vouchers
- vii. Calculation of Cost of Imports
- viii. Study of LC
- ix. Study of Custom/ Duty Papers
- x. Entry of Cash and Cheque Deposits in Swastik etc.

4.2 Evaluation of my work experience

Internship plays an important role to groom a student and to support his/her goals on achieving the desired purpose in a student's life. It provides the opportunity to work practically and understand the actual work environment.

I believe with this internship experience; I would take a step forward towards achieving the career in life. Some of my personal goal such as developing the interpersonal skill, ability to handle the stress, developing professional attitude and behavior, networking and taking the work life and personal life with balance can be achieved through this internship. This personal goal will surely help me on achieving my professional goal. This would be truly great experience to understand how I can develop myself and know my personal strength and weaknesses. I will also have an opportunity to explore my own abilities in adjusting and cooperating with the organization.

Above all, I will be acquainted with more knowledge on bringing my skills as a maturity to business level and organizational culture. I will have some idea on developing some managerial skills which will definitely help me on my career prospect. Till now I have been living a student life now I will experience some work which will hopefully teach me a different perspective to know the world.

As a BBA student with a Finance internship, at **MANAKAMANA HARDAWRES AND SUPPLIERS PVT LTD** I was always eager to understand if all the theories related to cost, income and profit were applicable in real world. Many of the questions used to hunt me, when I used to learn it in classroom. Things were limited to classroom discussion and some findings. But with this internship experience to be gained, I will start searching answers to the questions. In a nutshell, this internship has been an excellent and rewarding experience. I can conclude that there have been a lot I've learnt from my work at **MANAKAMANA HARDAWRES AND SUPPLIERS PVT LTD**, the technical aspects of the work I've done are not flawless and could be improved provided enough time.

As someone with some prior experience with business, this was a wonderful experience as I learnt how you need to learn various skills in order to become a leader. At the time of my internship, it was no about what I learnt externally. It's about what I learnt about my strengths and weaknesses at the business level. I got to know whether I am capable of doing business at the higher level and what challenges I will be facing in future days to come if I have to become a leader.

4.3 Limitations of Co-Op Studies

The outbreak of the Corona virus severely disrupted the global economy. 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 also imposed nationwide lockdown which limited our internship opportunity. For a lot of weeks, I had to struggle to get an internship at reputed organization where I could enhance my skills and work at my area of interest i.e., finance, import- export, stocks, and entrepreneurial skills.

Fortunately, I got internship at Manakamana Hardware and Suppliers Pvt. Ltd which helped me learn different financial knowledge.

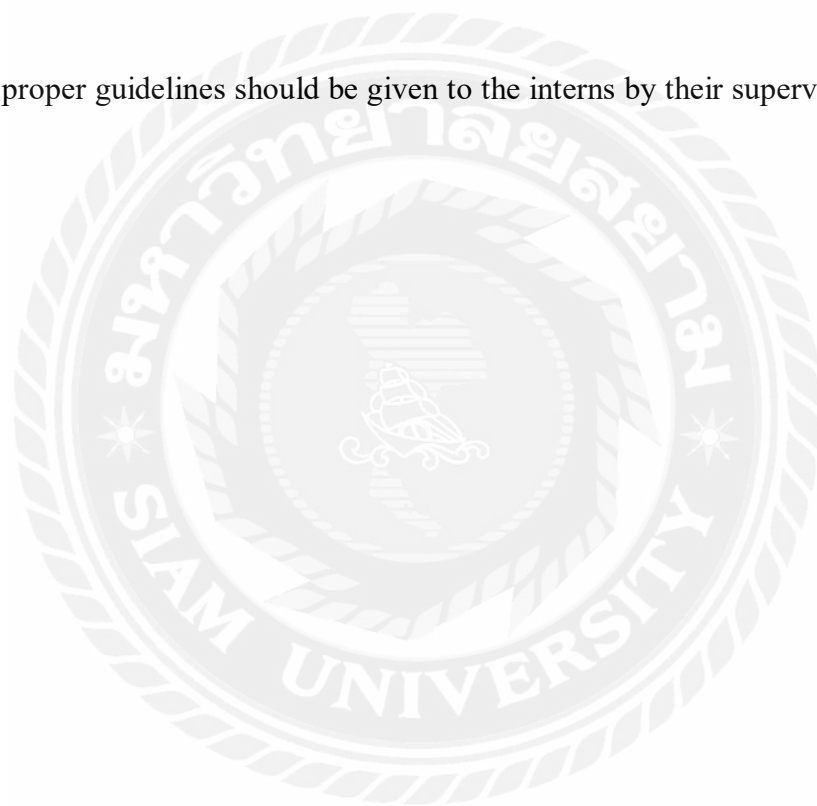
The limitations I faced during early days of my internship where I was assigned grunt work such as photocopying the documents and transfer the files from one department to another which didn't build any new skills. But soon I was handed with new tasks and responsible work which really helped me a lot. 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 I faced were confidentiality issues of the company and limited period of internship. The company didn't want to disclose most of its documents to an intern and some of the features of the accounting software were also not accessible to the intern. Therefore, I could not know everything and in-depth working mechanisms of the company. Also, the working period of the internship was only 4 months which I felt is very low for any intern to gain much fruitful experience and himself with new and extraordinary skills. Also only in this small period, I wasn't able to make such good connections with my colleagues and other officials which would otherwise had been very beneficial for my future

4.4 Suggestions and Recommendations

- i. The company should create a more competitive pricing strategy keeping in mind the different group of people.
- ii. The company should adopt more competitive efficient branding strategy to keep the existing customers so that they can benefit through the quality service.
- iii. The company should focus on maintaining long-term relationships with the customers and should also analyze the external environment to cope with the challenges.
- iv. It should conduct more team-work training sessions for its employees to encourage them.

- v. The company while making decisions should involve and take point-of-view of each and every employee of the organization.
- vi. Intern must be properly trained for the necessary task rather than working independent which can help the intern to learn and practice more effectively
- vii. The company should properly train its employees to use the bookkeeping software as I noticed many employees were having a problem in using it.
- viii. Feedback and proper guidelines should be given to the interns by their supervisor to encourage them.



APPENDIX

Manakamana Hardware & Suppliers P. Ltd.
 मानकामना हार्डवेयर एण्ड सप्लायर्स प्रा. लि.
 Thali-02, Kathmandu
 Vat No: 80388724
 Branch - Thali Kathmandu
 Tel - 014451406
 014451606
 E-mail: mshhp@gmail.com

INVOICE

Invoice No: 5B-03785 Payment within: Days
 Customer: YOUN HANUMAN JV Date: 21/04/2021 9:01:00AM
 Address: LALITPUR-05 Mto: 08/01/2078
 Contact No: 9851878218/9851127838 Payment Mode: Credit
 Plan No: 815084109

Sr No	Description	Alt Unit	Qty	Unit	Rate	Amount
1	TMT ROD 08 MM		1857.000	KG	85.00	156845.00
2	TMT ROD 10 MM		4005.000	KG	85.00	340510.00
3	TMT ROD 12MM		1542.000	KG	85.00	131070.00
4	TMT ROD 18MM		6891.000	KG	86.00	589738.00
5	TMT ROD 25MM		7049.000	KG	86.00	606212.00
Total						1,823,443.00
Vehicle No: NA0KH4653 License No:						Freight:
Driver Name: SAIRUDHAN Driver Sign:						LOAD & UNLOAD:
Mobile No: 9855029272 Total Freight:						Trade Discount:
Advance:						Taxable Amount:
In Words: Twenty Lakh Sixty Thousand Four Hundred Ninety-One Only						Vat 13%:
Grand Total						2,060,491.00

Remarks: SIDE THALI-DIRECT

User Name: ADMIN Customer Sign & Stamp: For Manakamana Hardware & Suppliers P. Ltd.

Printed Date & Time: 21/04/2021 9:02:00AM

Pic 1: Vat Bill of the company

मिति	बिचक नम्बर	बिचक खरीक नंको नाम	खरीक नंको वारी नम्बर	जम्मा बिचको रू.	वारी	कर पुढको बिचको रू.	वारी	पाना संख्या:
2060/1/19	960	सुनपति नेपाल इन्टरनेट प्रा. लि	802805857	550	55	90	550	-
1/19/2	961	क्याण्डा ए इन्डिया इन्डिया प्रा. लि	89202857	550	55	60	550	-
1/19/3	962	रक्स रक्स रक्स इन्डिया प्रा. लि	80628257	550	55	60	550	-
1/19/4	963	रज साउ ली प्राइम किरान्त	80868757	550	55	60	550	-
1/19/5	964	नेपाली ल्यान्ड प्रा. लि काठमाडौं	80588757	550	55	60	550	-
1/19/6	965	जय विद्युतवाहकी इन्डिया प्रा. लि	89282857	550	55	60	550	-
1/19/7	966	रज कम्पि पब्लि गार्मेन्ट इन्डिया प्रा. लि	808280857	550	55	60	550	-
1/19/8	967	रज साउ ली प्राइम किरान्त	80868757	550	55	60	550	-
1/19/9	968	रज साउ ली प्राइम किरान्त	80868757	550	55	60	550	-
1/19/10	969	रज साउ ली प्राइम किरान्त	80868757	550	55	60	550	-
1/19/11	970	रज साउ ली प्राइम किरान्त	80868757	550	55	60	550	-
1/19/12	971	रज साउ ली प्राइम किरान्त	80868757	550	55	60	550	-

Pic 2: Vat entries in Vat register



Pic 3: Swastik software used for entries



Pic 4: Facebook page of the company



Pic 5: Ultratech Cement



Pic 6: Ambuja Cement