



Cooperative Education Report

**Understanding business method and service at ideal co-operative
society Pvt. Ltd.**

Submitted by

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**This Report, submitted in partial fulfillment of requirement of Cooperative
Education, Faculty of Business Administration**

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Siam University

Title: Understanding business method and service at ideal co-operative society Pvt. Ltd.

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We have approved this report as a partial fulfillment of the cooperative education program semester 2/2021

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Acknowledgement

I would like to express my deepest gratitude and special thanks to Siam University for organizing a Cooperative Program through which I and the whole batch of 2017-2021 got an opportunity to work and be a part of the respected companies.

Foremost I would like to express my deep gratitude to Ideal co-operative society Limited for providing the exciting opportunity to be one of them and giving me through guidance and opportunity to move ahead with internship objectives. The internship opportunity I had with Ideal cooperative was a great chance for learning and professional development. Therefore, I consider myself lucky as I was provided with an opportunity to be a part of it. I express my deepest sense of gratitude to my supervisor Mrs. Presh Kumar Yadav who in spite of being busy with his duties, took time out to hear and guide me.

I would also like to thank Mr. Rupesh Shah and Ms. Sony Das for providing their assistance for the successful administration, coordination, and supervision of the whole cooperative program. The cooperative program would not have been successful without their direction. I am also grateful for having a chance to meet so many wonderful people and professionals who led me through this internship period. I will use my gained knowledge and skills in the best possible way for my career development.

Yours sincerely,

Aditya Anand Yadav

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Academic Year : 2020

Abstract

The co-operative report entitled Project on “Understanding business method and service at ideal co-operative society ltd” Provide loan for small business, also provide local household with access to goods and services at a cost while encouraging self-help and democratic participation. The purpose of the program is to fulfill the core equipment for the completion of the Bachelor’s Degree in Business Administration to gain experience in different work fields. The objective of the study was to implement theoretical knowledge in the practical work place, to prepare myself, polish my gained knowledge for becoming a better future professional, and acquire some real work experience. With the company, I was assigned to work as an intern, in the CSD (Customer Service Department).

Upon the completion of this internship, I found that any kind of problem can be resolved by the means of self-learning and understanding the core of the problem and then via the guidance of supervisors, solving them. In this matter, I am able to learn more about social and communication skills, how to deal with customer and work ethics which are very important for future career development and profession. better communication between the related people

Key words: Understanding business method and service at ideal co-operative society ltd.

How covid-19 has affected the company and your internship?

Most people infected with the COVID-19 virus older people, and those with underlying medical problems like cardiovascular disease, diabetes, chronic respiratory disease, and cancer are more likely to develop serious illness. The coronavirus outbreak is first and foremost a human tragedy, affecting hundreds of thousands of people. During this crisis, more and more people are redundant and have lost their jobs and their beloved ones.

During my internship, the company I was interning with has also faced problems. My country was locked down for a couple of weeks and I had to work from home for a few weeks. When I was doing my work from home I used to be in touch with my supervisor. After the lockdown opened, my company had adopted social distancing and took measures to prevent the virus to be spread. During this period there were challenges faced by the company and some of the project's works were also delayed.

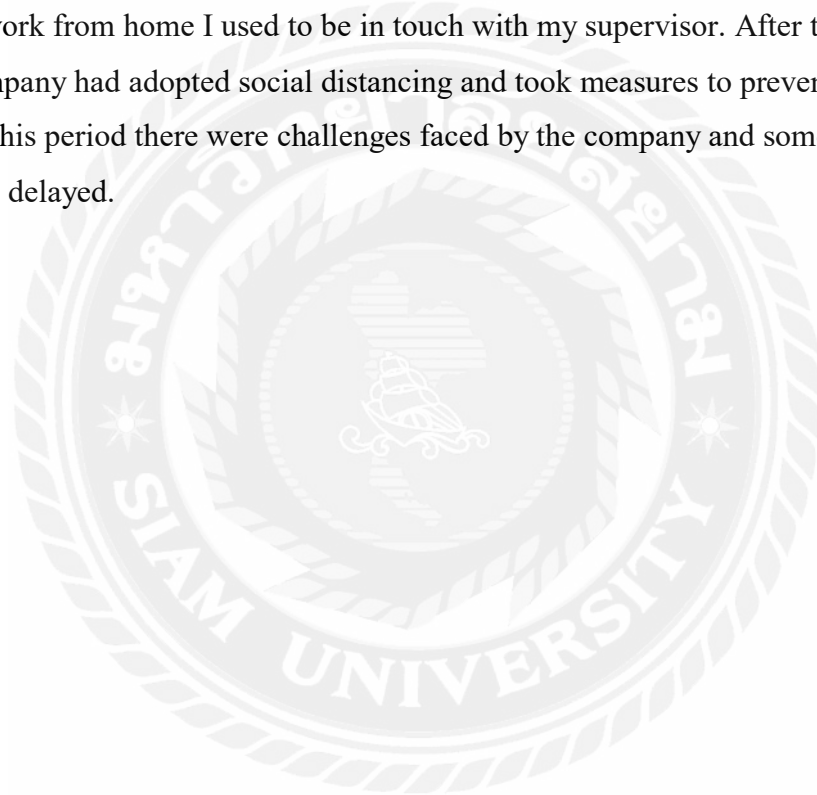
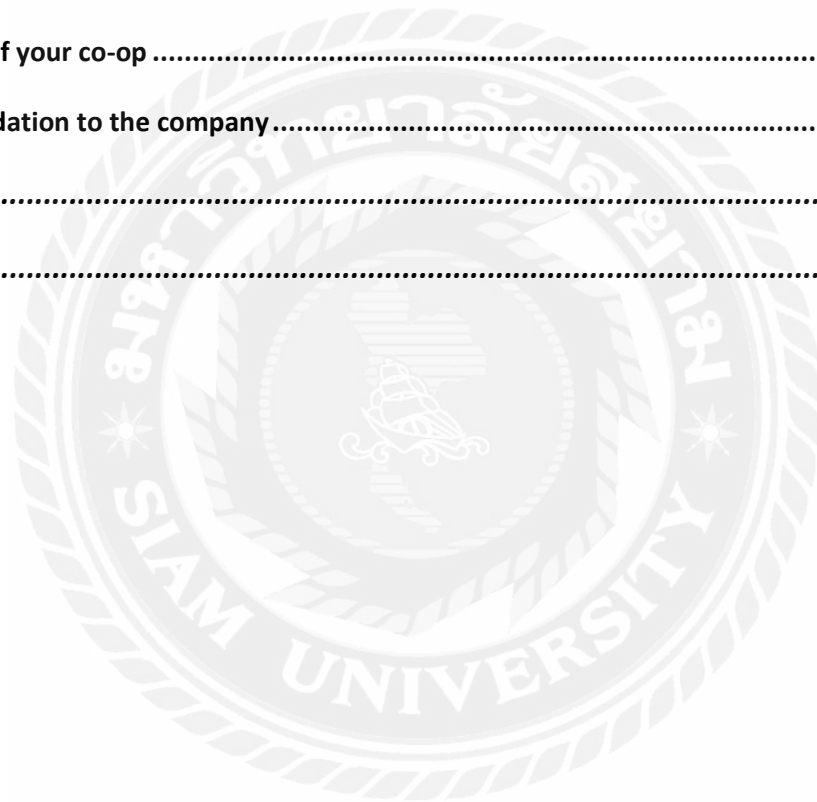


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Chapter 1: Introduction

1.1 Company profile



Ideal cooperative society limited was established in 2056 B.S. Ideal cooperative society was founded by experience people. Ideal cooperative society is a financial service cooperative to provide the financial needs of its customer since 2056 B.S. They operate in credit and saving, in agriculture sectors, Dairy, Vegetables and fruits. Though ideal cooperative society have less number of branches but it is a leading cooperative with high number of member and strongest confederation of cooperative in its areas.

Ideal cooperative society operates and support the values of self-help, equality self-responsibility, equity. In the tradition of its founders, cooperative Members, Officials and Staff believe in the ethical values of honesty, openness, social responsibility and caring for others and the community, following the hereunder time-tested universal cooperative principles

1.2 Mission and vision of the company

The mission of the company is to become most trusted cooperative in Nepal. And provide quality financial services over all Nepal.

Vision to be the ultimate choice remittance service provider globally

1.3 Intention and motivation to choose the company as my co-op studies workplace

The intentions and motivates to join the ideal cooperative society company was learning professional growth. I also chose this company because I am from management field and my field focused on developing professional long-term relationships with industry professional and other. As ideal cooperative is all about collection money and providing loan to their customer, and focus on how to build good relationship with their customer.

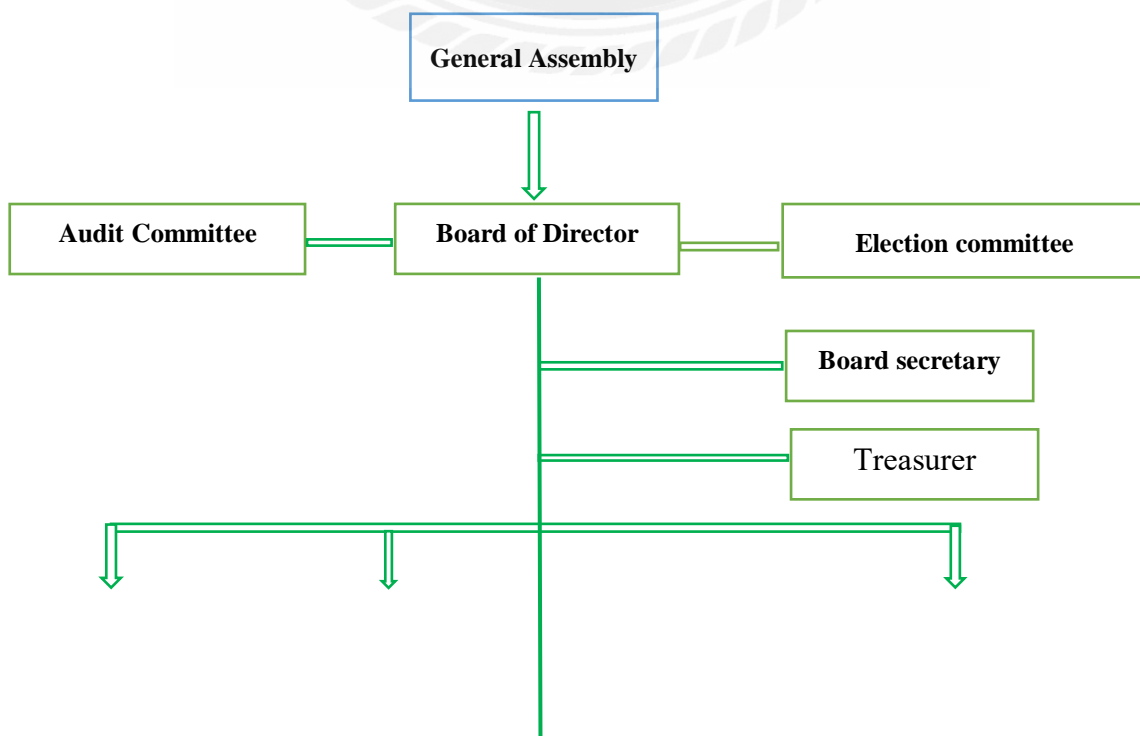
1.4 Strategies, etc. of the company

Based on total deposit and loan issued cooperative generate money. There are many cooperative and credit union to choose for the consumer. Cooperative provide loan by keeping less securities. They give good services to their customer because customer services are importance way to keep customer come back. Due to lockdown the deposit and creditability decrease so they are trying to increase the deposit amount and trying to provide more credit to their customer. The company have long lasting experience in their field and know how importance is the customer for the company.

2. Organization structure

In this topic I discus in details about organizational structure of the company and, my job position and how my job position fit in overall organizational structure.

2.1 Diagram of the organizational structure



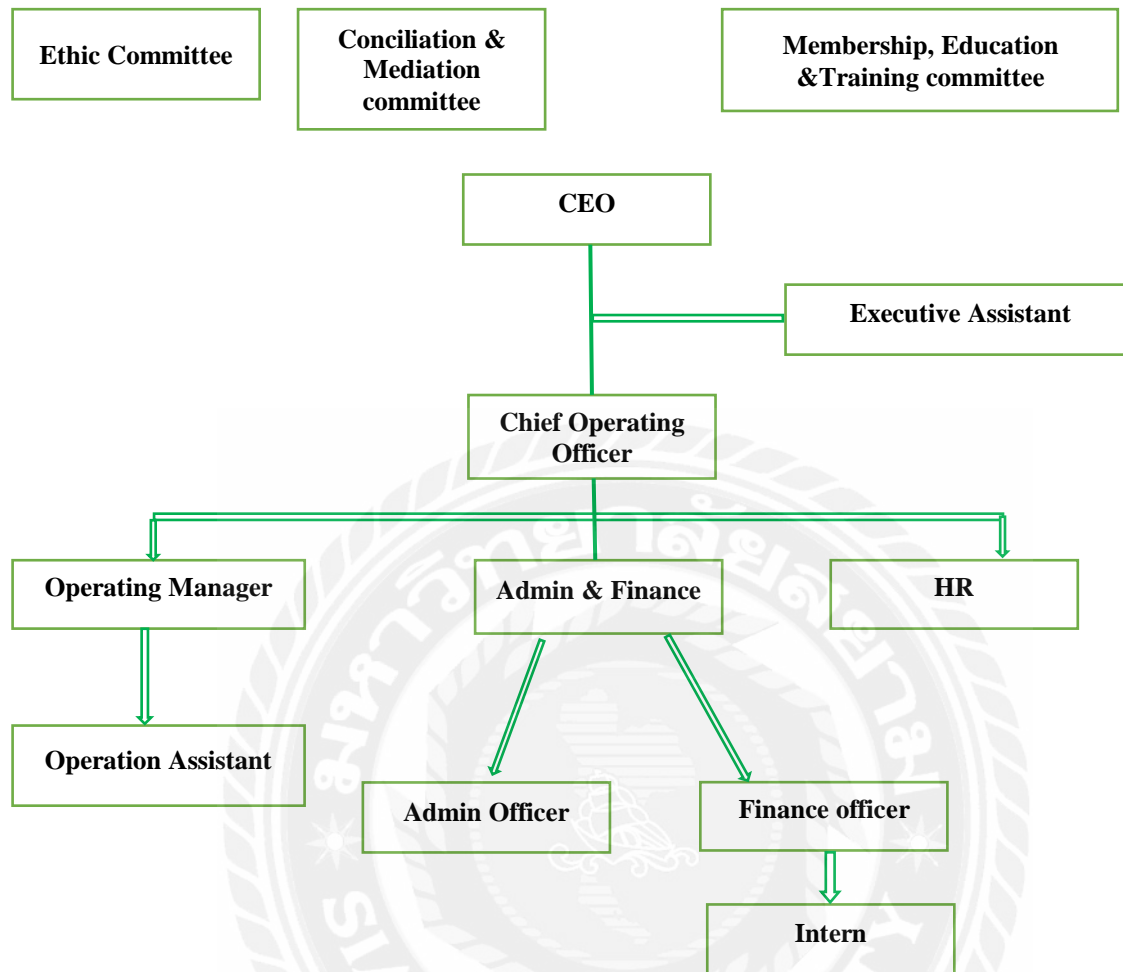


Figure 1: Organizational structure

2.2 My job position

I work under the supervision of prash Kumar Yadav. He taught me lot of skills. There were various activity like handling the finance department, keeping record of the customer, handling the customer and making good relationship with a them. My job position was in customer service department.

2.3 My job Position in the company organizational structure

The company provide good services to it customer. I work under my supervisor who is the head of the finance department. I have to summit all my work detail to the head of the finance department in daily bases.



4. Strategic Analysis of the company

SWOT analysis is a tool used to analysis the band of the company it includes strengths, weaknesses, threat and opportunity of the company. In case of ideal cooperative society strength and weakness are the internal factor whereas opportunity and threats are the external factor.

The below table listed the SWOT (Strength, weaknesses, opportunity and Threats) of the ideal cooperative society.

Strength

- Ideal cooperative society is well known brand in its area
- It is one of the oldest cooperatives
- The company have well skilled manpower
- Every employer of the company has good communication skills with their customer
- The biggest strength of the company is the location of the office

Weaknesses

- Not focus on the promotion of the company
- people focus more on bank than cooperative for credit
- Having a smaller number of branches
- The cooperative operates in a limited area
- Provide loan at high interest rate than ban

Opportunities

- As most of the people of Nepal are involve in farming sectors. Cooperative has an opportunity to provide more credit to them.
- In overall population of Nepal, the major part of the population lives in villages they trust more in cooperative.
- Company has an opportunity to Increase its branches in rural areas.

Threats

- The cooperative banks cannot operate in large areas
- Covid 19 Pandemic
- Competition from banks and micro-finance
- Unable to adopt new technology like Commercial bank and micro-finance do

5. Objective of the Study

The primary objective of the study is to fulfill the BBA degree requirement under Siam University. The purpose of internship is to give practical and professional knowledge about the co-operative sectors to the students

- To learn the corporate culture and social responsibilities of co-operative
- To build public relationships and networking with mentors.
- To know the basic activities and operations of Customer Service Department
- To examine the different financial products and services of Ideal co-operative society limited.
- To gain the knowledge about operational activities performed in the co-operative

6. Statement of the Report

The internship report has been performed as the requirement for completion of BBA program from Siam University. The main purpose of the study is to provide real life experience and gaining first-hand exposure to working in the real world, granting the opportunity to learn about self- potential and abilities, getting connected and developing professional networks. The four-month internship period allows students to harness the skill, knowledge and theoretical practice they learnt in the University and enable them to transform theory into practical real-life situations.

Chapter 2: co-op study activities

1. Job Description

I work in ideal cooperative society as an intern. The salary was unpaid. The specific task that I have done in my internship are: Handling the customer, collecting the money by going door to door of the customer.

2. Job Responsibility and work duties

Individual tasks are a good way of getting the responsibility and real working experience we need to make the internship period successful. Interns generally get a chance to explore life in

the real field taking a certain level of responsibility. The skills I gained do not only help me to increase employability value but it helps me as an individual to adjust to new situations easily. Some of the major roles and responsibility during my internship period were:

- Account's information entering into system
- Visiting the customer directly for deposit.
- Identifying the customer's signature.
- Handling the customers face to face and over telephone calls
- Filing the document
- Providing the information about the process of loan

3. Activities in coordinating with co-worker

Effective communication with our coworkers reduces misconceptions and increases productivity. Effective communication also fosters positive professional connections and helps me and my coworkers to work together to address problems. As a result, the workplace will be more enjoyable and less stressful. At Ideal Co-operatives Pvt. Ltd., I used to report to the company's manager and was assigned to the Customer Service Department. and must follow-up with members regarding deposits and any other meetings.

So, at the beginning I used to learn from my co-worker about how to make phone calls and how to use software and other system of the company. I found my co-workers are very helpful and teach me in details and help me throughout my internship period.

4. Job process diagram

During my internship I got lots of different task to work which help me to increase my confidence.

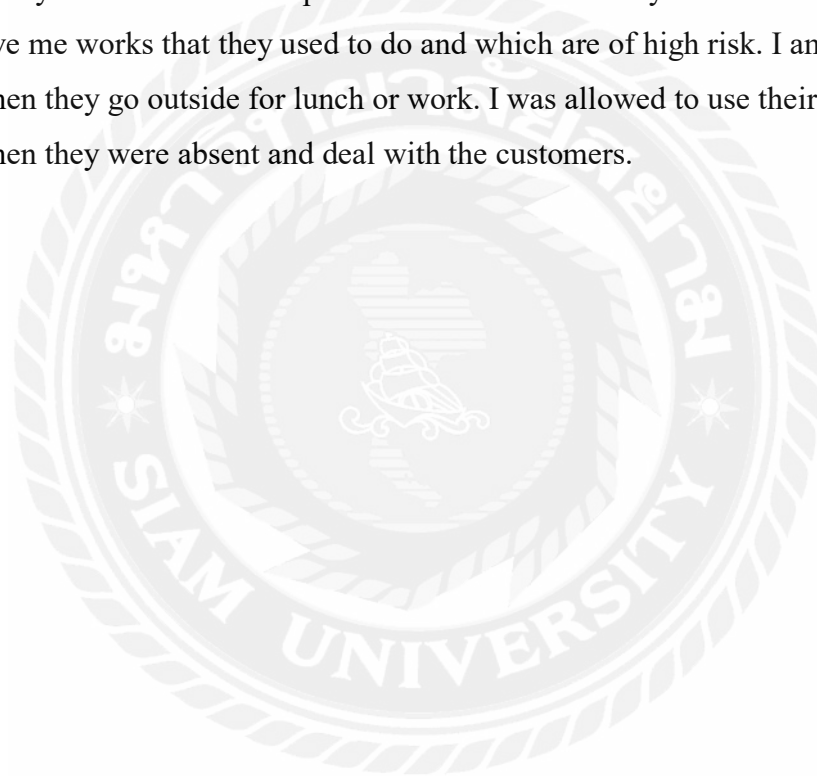
When there was no lockdown in the country, I used to go office at 10:00 am and return home after 5:00 pm. When I go to office first, I had to meet with my supervisor because he was the one who used to give me a task. He also used to take me in the meeting of the company and in meeting I can put my problem that I am getting and also can share my idea in front of everyone regarding the problem for which the meeting was held.

But after the lockdown was done in the country my office time was totally change. The office was open only for 4 hours in a day and 3 days in a week. The office time was from 10:30 am to 2:30pm.

5. Contribution as a cooperative's student in the company

My internship at Ideal co-operative society Limited was a great experience and opportunity that allowed me to better understand the professional workplace. The knowledge and experiences I gained is very useful for me for my future professional career.

This internship program helps to know and understand the norms, culture, and responsibility in an organization. My seniors were so helpful and fun that it was easy for me to blend with them. They used to give me works that they used to do and which are of high risk. I am able to do some of their work when they go outside for lunch or work. I was allowed to use their computer and sit in their place when they were absent and deal with the customers.



Chapter 3: Learning process

1. Problem/issue faced during Co-op studies

During my internship days, I face so many problems during the first few week. some of problem are:

1. Understanding the office culture

During my first days of internship, I was facing socializing struggles. Trying to know the organizational culture was quite a challenge for me initially.

2. Difficult for me to use the software

As I was Newly joining the company as an intern and also, I don't have any idea how to recording the data in the software so for the first few week it was very difficult for me to use the company software

3. Facing problem to communicate with customer

At first, I was very nervous to deal with the customer face to face and give answers to their queries. Sometimes I didn't know the answer to the queries and at that time I asked my seniors in front of the customers, at that time some customer used to give bad feedback about me.

4. Unnoticed work

Being new to the company for brief time period, although the work was being handed over to me, it was not well appreciated in early days as I expected it to be.

5. Facing problem to travel during the pandemic

To collect money from the customer I have to travel from one place to another. Sometime I also have to travel from one city to another to look the land or budling that the customer keep guaranty to the company for loan process. It was very difficult to travel during lockdown.

2. Solution of the problem

The above enlisted problems during the internship were solved in different manner. The solutions are mentioned below:

1. The first solution that I wanted to get was for understanding the office culture. In order to solve this problem, I felt that it was best to know from the people working in the office. For this, I tried meeting every individual. This way, I was able to know different perspective from different people, which gave me a better understanding of how the office worked.
2. In order to know how to use the software and for this I had to learn from first to understand the process and how it works to provide accurate results. After a few weeks of practice, I was able to use it properly
3. To solve the problem to communicate with customer, at first few days I used to feel shy to speak with other customer, to come up from this problem my supervisor helps me lots. He used to motivate me to don't fill shy while communicating with the customer.
4. To solve the problem of early deadland, I understood the importance of time management. When a certain task was assigned to me, I did homework of how the work can be completed with the set deadline
5. The last issue is that "Facing problem to travel in pandemic" to deal with this problem me and my supervisor come up with the idea of asking vehicle facility for traveling purpose.

3. Recommendation to the company

- There are only few recommendations from my side to the company which is active participation of member in day-to-day business and remove of inactive member in membership.
- As lot of the work is in CSD (Customer service Department) there were only 2 employees under whom I am learning it was difficult for them to complete their work in time.
- My main recommendation is that during covid 19 pandemic the company can divide their employees in 2 group and can operate the work in 2 shifts.
- They should more focus on the promotion of the company in the rural areas so that they can increase their customer. And also focus on increasing the number of branches in the country.

4. Learning During co-op studies

There is an opportunity for every individual to learn new skills or even polish their existing skills. The internship program was excellent, lots of things have been learned through this program and the knowledge learned will be applicable in future. All the learning process can't be expressed in words because some knowledge is related to the realization rather than the new knowledge. This internship program has brought new insights into the knowledge base by helping to make proper use of acquired theoretical knowledge.

One of the biggest learning for me was that things do not occur as per the set theories every time. By this I mean, a theory remains the same in that particular situation where ever you read it whereas practical learning has a lot of external factor affecting it. It might be the people you're learning from or working from, or even under any other condition

The internship period has taught me that the knowledge you gain from your classes are the basic layouts, after that the next step you are going to take decides the outcomes of your actions. Every classroom knowledge depends on working in the field among the real professionals and customers. I understood the importance of Cooperation, coordination and interconnection between the different departments.

As one of my major activities was to talk with customers about the products and facilities of the firm, I was able to build up on my interaction skills. Many lessons along with these, small and big, were learnt which broadened the knowledge. This period of the internship was the time where I got the most exposure to what it is like to work in real life than what I learnt in the classroom. The internship program gave me the experience, which will be helpful for me to build a platform and prepare myself for the future.

5. How I applied my knowledge from course work to real working situation

As we all know, coursework and real-world job situations are two completely different sectors. In college, we study theoretical information, but when we move out into the real world, we discover many gaps. I used a variety of strategies that I had studied and I also respected time because punctuality is crucial in any trade or meeting. And during my internship I applied my course work learning of finance in real world. And know how theoretical knowledge is not sufficient to excel in future. cooperatives society is actually “D” class financial institution in Nepal having very low capital and branches.

The way of doing business of cooperatives society is very simple and understandable by everyone. My course work doesn't really match with real working situation besides financial topic. But during my work at this organization, I learned how to interact with any kind of people and how to deal with them politely. So, here I understand the real meaning of organization behavior subject which we studied. And real meaning of work ethics and communication. (P.smith, 2013)

In theory, we have always learned about the advantages of communication, leadership, networking, interpersonal skills and being punctual but in real work scenarios we tend to experience it and build it ourselves. So the company was very strict at time management and deadlines for any assignments given to work on. I was able to attend meetings and share my ideas to my seniors and co-workers.

The knowledge that I get from coursework and real work are completely different from what it actually is. The SWOT Analysis which is the basic of every business strategy. SWOT Analysis was done by my supervisor so that I could learn more about the Industry and know the opportunities that it creates. I could learn how they come up with this and how they make decisions. I got to know little about what type of thinking and data is required to do it. For

coursework it may be easier for me to study and get marks but in real work I realized it was difficult to do it.

6. Special skills and new knowledge I learned from co-op studies

- **Self-reliance:** Demonstrating that I can be trusted to take on and accomplish a task on my own provided me a warm fuzzy sensation of being trusted. It also helped me realize my skills and flaws, as well as how I might improve them.
- **Interpersonal skills:** My interpersonal skills were honed at work. I improved my ability to speak with others and my networking skills. I learned to think and respond diplomatically based on the circumstances.
- **Problem-solving abilities:** During my internship, I was assigned assignments to accomplish on my own that needed a lot of brainstorming and problem-solving on my own, which helped me build self-reliance.
- **Commercial Awareness:** During my internship, I interacted with many people from various backgrounds, as well as coworkers and startups, and as a result, I gained a great deal of knowledge about Nepal's current business situation, as well as information about starting your own business and the Nepalese economy.
- **Maturity:** I worked in a team with a wide range of ages, experiences, and expertise, all of which influenced my perspectives and allowed me to view things in new ways. By adopting a more balanced perspective and beginning to perceive the world beyond my own educational bubble, I was able to accelerate my own development.
- **Organizational Skills:** It may be as basic as going to work every day and following an ethical code of behavior with a group of individuals who support one other, meet deadlines, and collaborate to reach a shared objective.

(S.yeasmin, 2018)

Chapter 4: Conclusion

1. Summary and Highlights of my co-op studies at ideal cooperative society

The experiences of working as an intern in an Ideal co-operative society Ltd were fascinating and helped me mold myself as I advance into my career. Ideal co-operative is one of the hardworking co-operatives that aims to position itself as a customer friendly institution providing their valued customers with excellent financial products and services to its customers. The internship is always a great opportunity for the students to get the field experience and bridge the gap between theoretical and practical knowledge.

During my internship at Ideal co-operative society, I was able provided with ample opportunity to learn a lot about the co-operative activity. working with a diverse mix of staff lucky to work with this organization which taught me real life experience along with that I got an opportunity to learn about organization culture. Observing and learning the various activities in different departments, gave me the opportunities to perform various tasks. Every employee in the organization has been a strong pillar for me as they always encouraged me to work and even when sometimes I used to make mistakes, they supported me. They never let me feel any less than them or I was not good for any work.

2. Self-evaluation of the work experience

Overall, this internship has been very productive and fruitful because it has helped me to understand multicultural and diversity issues and how those issues impact the working environment. I want to conclude that throughout the internship period I learnt and developed to use theoretical knowledge in the practical business world. I believe that I would be able to do good not in one field precisely but be able to take along both financial and marketing field and achieve my ultimate goal of becoming an entrepreneur.

3. Limitation of your co-op

The limitation of my co-op studies is as listed below: -

- Limited time to work and limited time to know more about the company
- limitation on using the system of the company

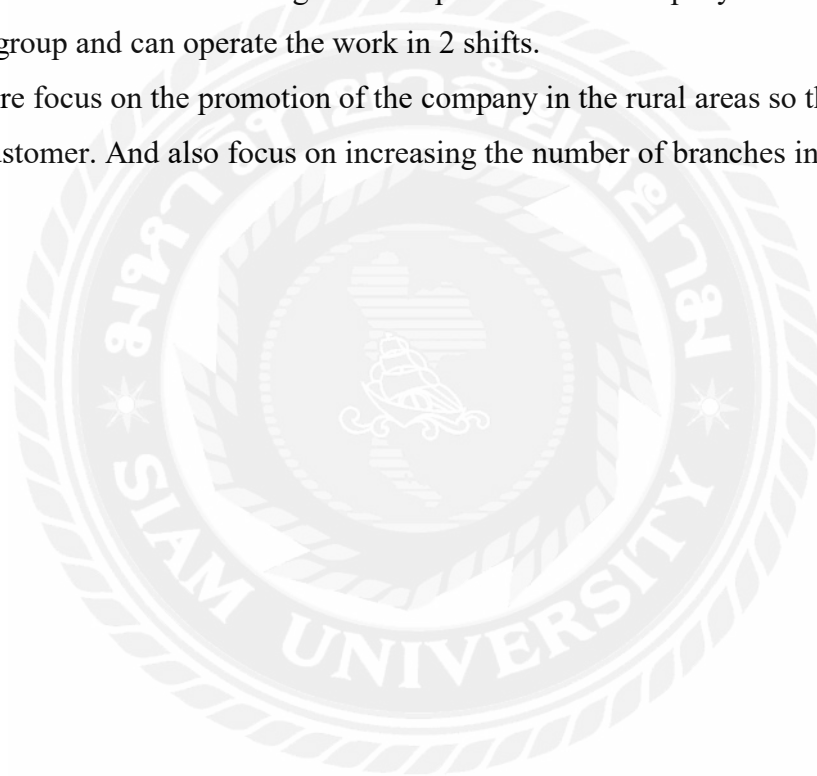
- There was travel problem due to lockdown and I was not able to meet with all the customer of the company

4. Recommendation to the company

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My main recommendation is that during covid 19 pandemic the company can divide their employees in 2 group and can operate the work in 2 shifts.

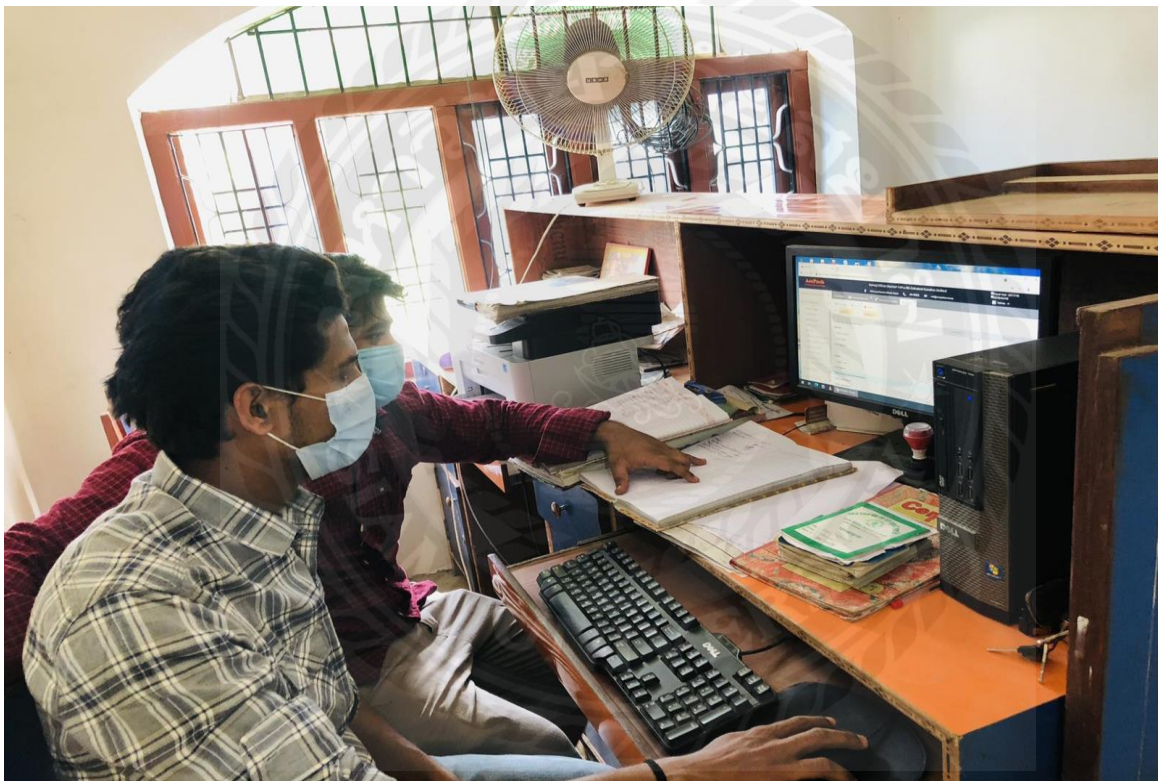
They should more focus on the promotion of the company in the rural areas so that they can increase their customer. And also focus on increasing the number of branches in the country.



Annex



Figure 2: Company Logo



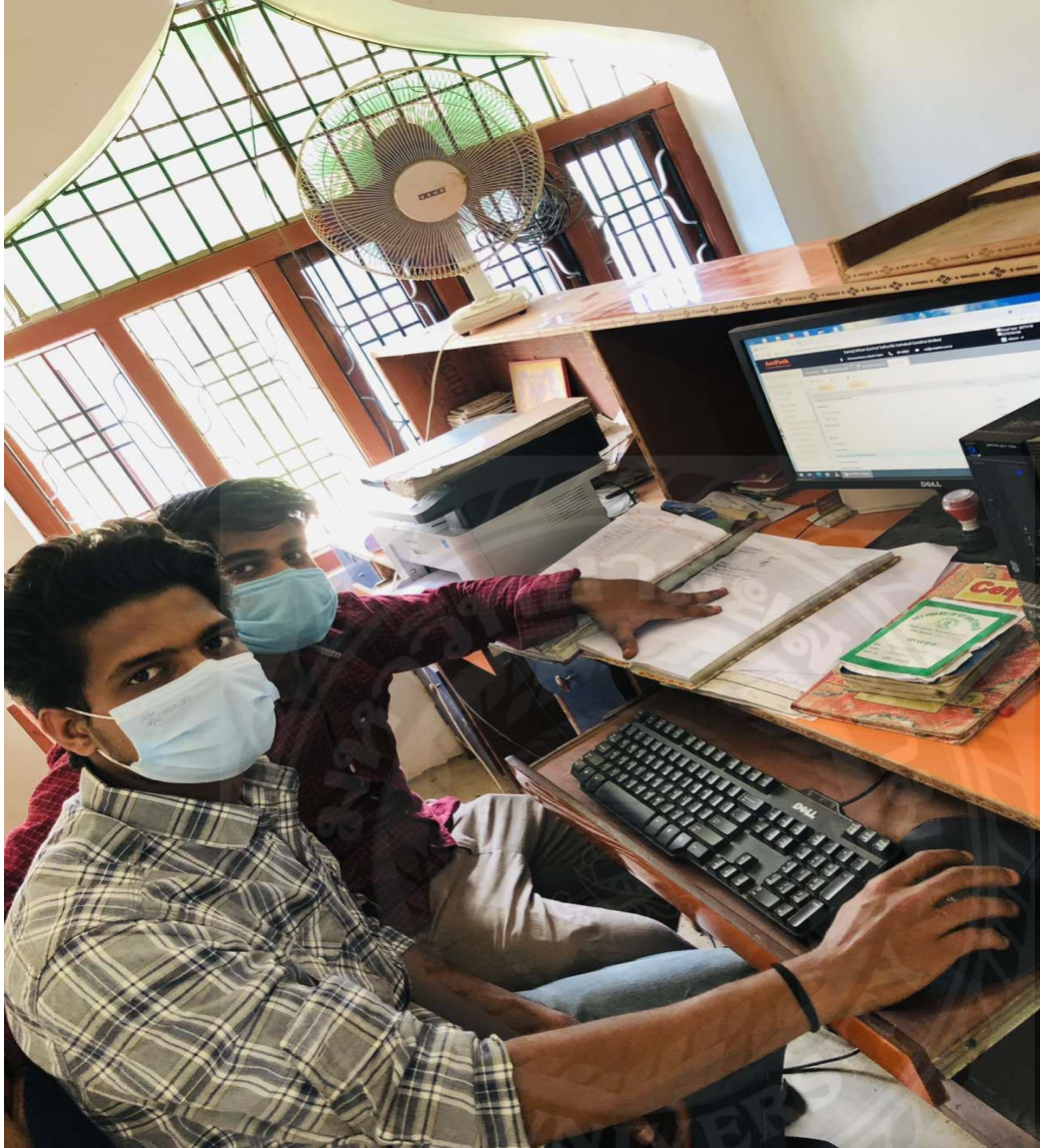


Figure 3: Office Photos

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