



Cooperative Education Report:

A Taste of the Hospitality Industry: Exploring the Dynamics of Restaurant Operations

Written by:

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Education, Faculty of Business Administration
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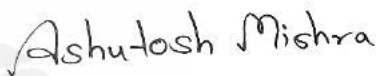
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Major: Finance and Banking **Faculty:** BBA (Finance and Banking)

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ABSTRACT

The purpose of this report is to provide a comprehensive overview of the practical experience gained during an internship as an assistant accountant at a Trisara restaurant and bar pvt. Ltd.. The internship was undertaken as part of the eighth semester requirement of the Bachelor's program at Kathmandu College of Management, affiliated to Siam University. The report begins with an introduction to the restaurant and its operations, providing details on its size, location, and type of cuisine. The report then focuses on the specific responsibilities and tasks undertaken as an assistant accountant, including financial record-keeping, accounts payable and receivable, payroll processing, and financial analysis. The report highlights the practical application of theoretical concepts learned during the previous semesters, showcasing the importance of accounting in managing the financial aspects of a restaurant business.

It also discusses challenges faced and how they were addressed, such as dealing with discrepancies in financial records and resolving billing issues. Furthermore, the report discusses the use of accounting software and tools in managing financial transactions, and the importance of maintaining accurate and up-to-date financial records for decision-making and compliance purposes. It also highlights the significance of effective communication and teamwork skills in the workplace, as well as the ethical considerations and professionalism required in handling financial information. The report concludes with a reflection on the overall learning outcomes and personal development during the internship, including improved technical skills, increased understanding of real-world accounting practices, and enhanced professional attributes. Overall, this internship has provided valuable practical experience and insights into the role of an assistant accountant in a restaurant setting, and has contributed significantly to the intern's academic and professional growth.

Keywords: transactions, technical, growth, teamwork

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The successful completion of my four-month Co-op courses would not have been possible without the support and contributions of colleagues and organizations. I am grateful to Siam University for granting me the chance to engage in Co-op studies as an integral part of my program. This opportunity has been instrumental in advancing my career by enabling me to put my theoretical knowledge into practice. Furthermore, I would like to express my appreciation to Mr. Ashutosh Mishra, my academic advisor at Siam University, for his valuable feedback and guidance in preparing my report.

I would like to extend my heartfelt appreciation to Trisara Restaurant and Bar Pvt. Ltd for giving me the opportunity to make a meaningful contribution to the business while also enhancing my personal knowledge and skills. I am immensely grateful to Mr. Ashok Bhandari, my job supervisor, whose unwavering guidance and support were invaluable throughout my internship. Additionally, I would like to express my gratitude to all my colleagues for their assistance in ensuring a fruitful and rewarding internship experience

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LIST OF ACRONYMS

TRISARA: Trisara restaurant and bar pvt.ltd

CHAPTER 1: INTRODUCTION

1. Company profile

Trisara Restaurant and Bar Pvt. Ltd. is a prominent restaurant chain with 5 branches strategically located in popular areas of Kathmandu, including Baneshwor, Durbarmarg, Thamel, Jawalakhel, and Lakeside in Pokhara, with plans for future expansion in Chitwan. The main restaurant is situated in Lazimpat, Kathmandu. Established in 2010 by three visionary individuals, Trisara Restaurant and Bar Pvt. Ltd. aims to provide a unique dining and entertainment experience to its patrons. Trisara Restaurant and Bar Pvt. Ltd. boasts a diverse and extensive menu that caters to different palates. The culinary offerings include a wide range of cuisines, such as Nepali, Indian, Chinese, Continental, and more, prepared with utmost care and using the freshest ingredients, offering a gastronomic journey to diners.

In the past six years, Trisara has become a household name in Kathmandu. It has become the go-to place for people of all ages to enjoy the unique ambiance, live music and delicious food.

Trisara's story is of three school friends trying to break the trend of restaurants in Kathmandu. Most of us visit a restaurant, have our meal and leave. What Trisara has done differently is that it has created a space where you can relax and enjoy the music even after you've finished your meal. It's a restaurant for people of all ages.

After opening a branch in Pokhara three years ago, Trisara has now opened one more restaurant in Durbar Marg. The new restaurant has the same 'Trisara

feel' to it. You'll find the Buddha, the Mandalas, the bamboos and a mellow playlist—perfect for any occasion.

1.1 Mission of the company

To be the preferred destination for dining and entertainment in Nepal, offering exceptional food, refreshing beverages, and memorable experiences in a stylish and contemporary setting, while ensuring the highest standards of service and hospitality.

1.2 Vision of the company

To become a leading restaurant and bar chain in Nepal, known for our innovative culinary offerings, vibrant ambiance, and unparalleled customer satisfaction.

1.3 Strategies of the company

Trisara Restaurant and Bar Pvt. Ltd has achieved success as a restaurant chain through a combination of culinary excellence, live music and entertainment, photography and social media marketing, collaborations with photographers and influencers, strategic branch expansion, customer loyalty programs, and customer feedback and reviews. With a strong emphasis on delivering exceptional culinary experiences, Trisara Restaurant and Bar has built a reputation for their delicious food offerings. Live music and entertainment have been integrated into their dining experience, providing a unique and memorable atmosphere for their guests. They have also leveraged the power of photography and social media marketing to showcase their food, ambiance, and events, creating a buzz on social platforms. Collaborations with photographers and influencers have helped them expand their reach and attract new customers. Their strategic branch expansion approach has allowed them to establish a presence in key locations with high demand. Customer loyalty programs have fostered repeat business and positive word-of-mouth, while

customer feedback and reviews have been invaluable in continuously improving their offerings and services. Trisara Restaurant and Bar's commitment to excellence in food, entertainment, marketing, and customer satisfaction has propelled their success as a restaurant chain.” Workers in small restaurants are largely working in exploitative situations. Due to poverty, illiteracy or low education and informality of employment, they are neither fully aware nor inclined to indulge in organization. Most take their employment in restaurants as a temporary adjustment or stepping stone for some bigger opportunities.” That's why Trisara also focuses on employee empowerment and overall growth in their career which is why the company is supported by the workers and able to embrace such a great expansion.

1.4 SWOT analysis of Trisara restaurant and bar pvt. Ltd

<p>Strengths:</p> <ul style="list-style-type: none"> • Good food reviews indicating a strong culinary reputation and satisfied customer base. • Focuses on expansion, indicating proactive growth strategies and potential for increased market share. 	<p>Weakness:</p> <ul style="list-style-type: none"> • Operational challenges related to managing quality standards, customer volume, and logistics during expansion.
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<p>Opportunities:</p> <ul style="list-style-type: none"> • Market expansion through opening new locations or entering new markets. • Diversification of offerings to attract a wider customer base and cater to different preferences. 	<p>Threats:</p> <ul style="list-style-type: none"> • Competition from other restaurants, cafes, bars, and entertainment venues. • Changing customer preferences and culinary trends. • Economic factors such as inflation, consumer spending patterns, and economic downturns.
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Table 2: SWOT analysis of the company

2. Organizational structure of the company

Owner: At the top of the organizational structure is the owner, who holds the ultimate responsibility for the restaurant's overall management, strategic decisions, and financials.

Management team below the owner, there is a management team that includes key positions such as General Manager, Operations Manager, Marketing Manager, and other functional heads. They are responsible for overseeing the day-to-day operations of the restaurant, managing the various departments, implementing strategies, and ensuring smooth functioning of the business.

Account head: The Account Head holds a crucial position in the organizational structure and is responsible for managing the financial and accounting functions of the restaurant. This include financial reporting, budgeting, taxation, and financial analysis.

Other departments: The restaurant have various other departments or functional areas. These include Culinary/Kitchen, Front of House/Service, Human Resources, Marketing, IT, Administration, and other departments that support the overall functioning of the restaurant. This can be further explained through the use of following diagram;-

2.1 Diagram of the organizational structure

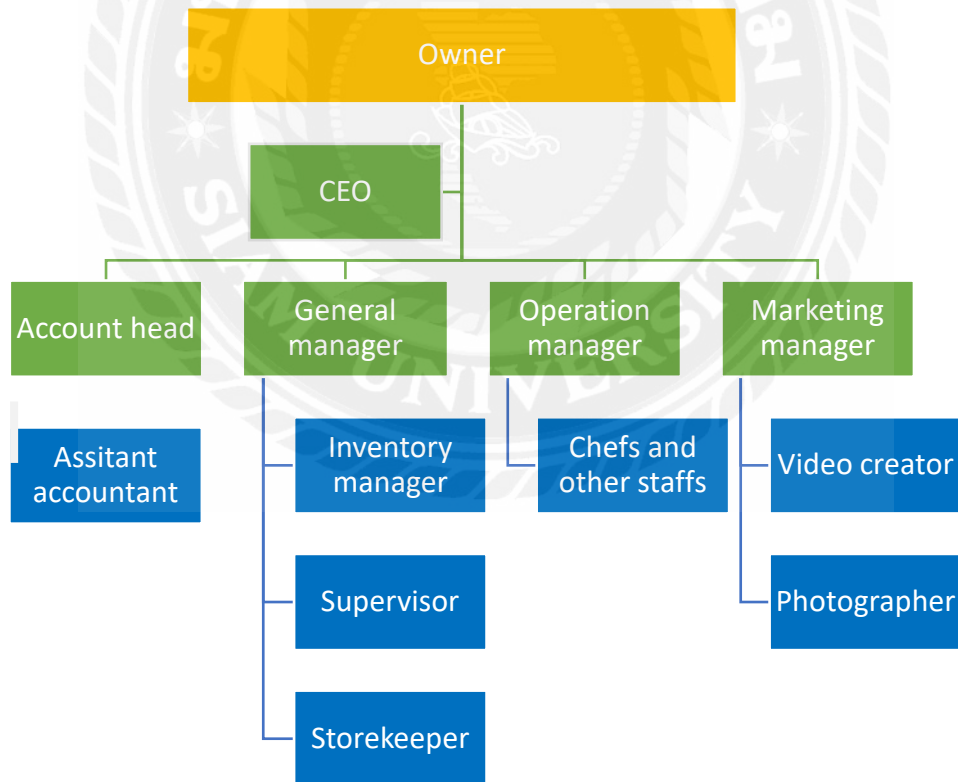


Fig 1: Organizational structure of the company

2.2 Job position and placement details

Address	Lazimpat, Kathmandu Nepal
Job position	Assistant accountant
Departments	Account
Working duration	15th Jan- 5th May
Work hours	11 AM – 6 PM
Name and Designation of Internship Supervisor	Mr. Ashok Bhandari

Table 1: Job position and placement details

2.3 Job Position in the company's organizational structure

The key departments of the company are the accounts department and the department which deals with suppliers regarding price of the goods. The Accounting department is generally responsible for generating financial reports, minimizing cost, forecasting income and expenditure and planning according to that. Being appointed as assistant accountant my job position falls under the account department.

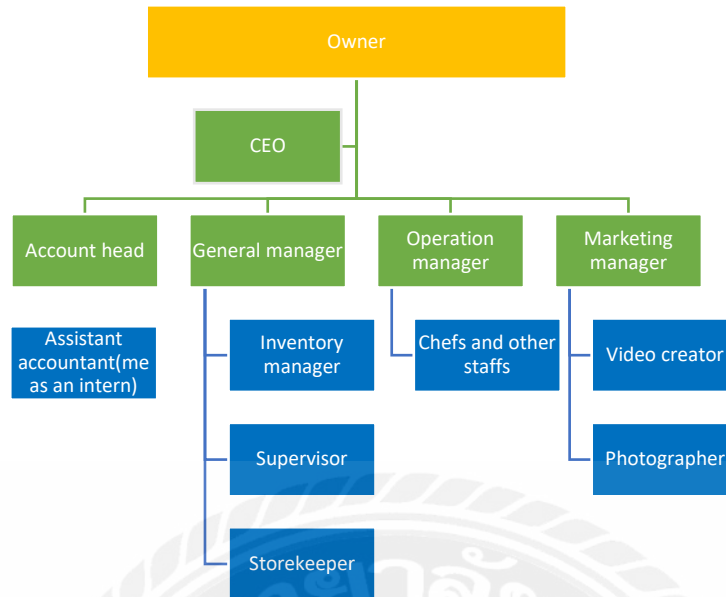


Fig 2: Job Position in the company's organizational structure

3. Intention and motivation of joining this company

As a student studying finance and banking in my BBA program, my intention and motivation for joining Trisara Restaurant and Bar Pvt Ltd as an assistant accountant during my internship can be summarized as follows:

- **Gaining practical experience:** I am eager to apply the theoretical knowledge and concepts I have learned in my finance and banking major to real-world situations. By working as an assistant accountant at Trisara Restaurant and Bar Pvt Ltd, I aim to gain practical experience in handling financial transactions, preparing financial statements, and understanding the financial operations of a restaurant and bar business.
- **Exploring Industry Opportunities:** I am interested in exploring the hospitality industry and understanding the financial dynamics of a restaurant and bar business. By interning at Trisara Restaurant and Bar Pvt Ltd, I hope to gain insights into the financial operations, challenges, and opportunities in the

hospitality industry, which could potentially shape my career path or help me make informed career decisions.

- **Contributing to Company Success:** I am enthusiastic about contributing to the success of Trisara Restaurant and Bar Pvt Ltd by supporting the accounting and financial functions of the company. I aim to provide accurate and timely financial information, assist in financial analysis, and contribute to decision-making processes by providing valuable financial insights. I am motivated to make a meaningful contribution to the company's financial operations during my internship.
- **Personal and Professional Growth:** I am committed to my personal and professional growth and see this internship as an opportunity to challenge myself, learn from experiences, and broaden my horizons. I am motivated to expand my knowledge, skills, and networks during my internship at Trisara Restaurant and Bar Pvt Ltd, and use this experience as a stepping stone towards my future career goals in the finance and accounting field.

4. Objective of the study

This study aims to provide an overview of my job as an assistant accountant, my job responsibilities, co-operation and finally the work experience at Trisara restaurant and bar pvt. Ltd. Here are other specific objectives of this study:

- The opening chapter elaborates on my motivation for writing this report, which focuses on the operations of my cooperative workplace. It encompasses the document's general purpose and provides an overview of the company profiles.
- The second chapter outlines my internship job description, roles, and responsibilities, as well as highlights my contributions to the company.

- The following chapter delves into the challenges I encountered while striving to maintain focus, learn, and improve in my work.
- The concluding chapter provides a comprehensive summary of the entire internship, encompassing recommendations, a business review, and an overview of my overall experience.



CHAPTER 2: CO-OP STUDY ACTIVITIES

1. Job description

During my internship at the restaurant, I held the position of Assistant Accountant, where I played a crucial role in supporting the accounting and finance functions. My responsibilities included maintaining accurate financial records, performing bookkeeping tasks, and ensuring compliance with accounting standards. I diligently reconciled accounts and prepared financial statements to provide valuable insights into the restaurant's financial health. Additionally, I collaborated with cross-functional teams, supported audit processes, and actively contributed to budgeting and forecasting efforts. Through my attention to detail and analytical skills, I contributed to the overall financial success of the restaurant.

As an Assistant Accountant, I was responsible for managing financial data and ensuring its accuracy. I performed various bookkeeping tasks, including recording accounts payable, accounts receivable, and general ledger entries. My meticulous approach to organizing financial documents such as invoices and receipts helped maintain an efficient auditing process. I also played an integral role in reconciling financial accounts, identifying discrepancies, and preparing monthly financial statements. By providing accurate financial information, I helped the restaurant make informed decisions and maintain a strong financial position.

Overall, as an Assistant Accountant, I had a diverse range of responsibilities that contributed to the smooth functioning of the restaurant's financial operations. From managing financial data and performing bookkeeping tasks to supporting financial analysis and compliance efforts, I actively contributed to the restaurant's financial success. Through my attention to detail, analytical skills, and dedication to accuracy, I helped maintain accurate financial records, supported decision-making processes, and ensured the restaurant's financial stability.

2. Job responsibilities and work duties

As an assistant accountant at Trisara Restaurant and Bar Pvt Ltd, my job responsibilities include assisting with financial data entry and verification, supporting financial report preparation, managing accounts payable and accounts receivable, assisting with tax filing, supporting audits, maintaining financial

records, collaborating with team members and projects as assigned by management.

3. Strategic analysis of the company

The primary goal of this internship program is to provide students with the essential skills needed to transition into the professional world. During my participation in the internship program, I was able to gain practical experience and develop a deep understanding of accounting principles, which I had previously only learned in theory. The objectives of this report and the internship program are as follows:

- Gain knowledge about how accounting works on restaurant industry.
- To improve communication skills
- To develop interpersonal skills

4. Job process diagram

Below are the flowcharts as well as the description of my work process in academic and industrial research.

Work process on field

3 days a week I was assigned to shortlist suppliers who provides goods on lower rate to our company.



Fig 3: Flow chart of work process outside office

Work process at office

3 days a week I was assigned to do work at office which is majorly focused on book keeping, forecasting daily expenditure, assisting in tax filing and assisting in generating financial statements. Following is the flow chart of work process at office.

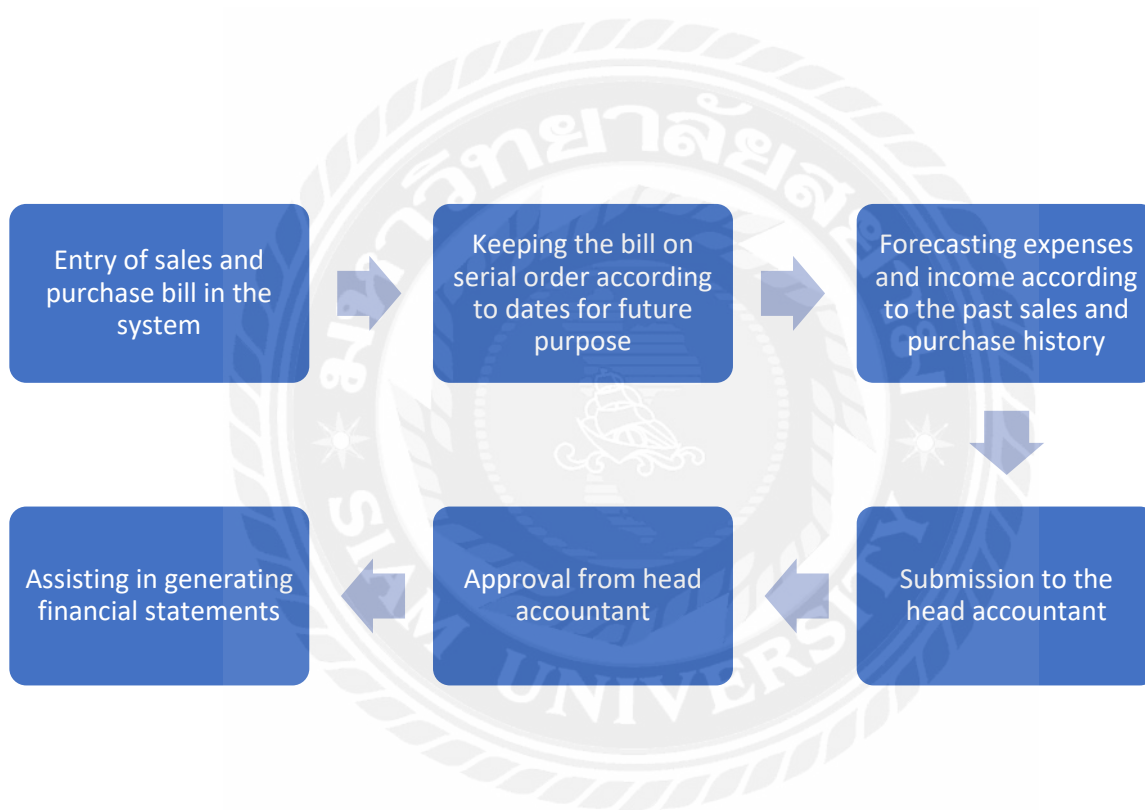


Fig 4: Flow chart of work process at office

5. Contribution as an CO-OP student in the company

Throughout my internship, I have been engaged in diverse tasks and have made noteworthy contributions. I have infused my creativity and skills into each assignment I have been given. Here are some examples of the contributions I have made during my internship:

- Helping to make financial report to by collecting financial data
- Reviews and feedback: As an intern I was able to give them feedback on how they can do better on customer service, because as a new person to the company I was able to see the company in a different point of view than existing staff.
- Ensuring compliance with regulations: As a student I only had theoretical knowledge about the accounting rules and regulation but as an intern in the position of assistant accountant I was actually able to ensure compliance with the accounting rules and regulation.
- Team collaboration: I worked collaboratively with other team members, showing a positive attitude, being proactive, and supporting my colleagues when needed. My teamwork and willingness to contribute helped to create a positive work environment, foster team morale, and contributed to overall team productivity.

CHAPTER 3: LEARNING PROCESS

1. Problems observed and identified

During my internship at Trisara Restaurant and Bar Pvt. Ltd, I faced certain challenges that played a crucial role in my personal and professional growth. Despite encountering these obstacles, my internship journey was highly rewarding as they provided valuable learning opportunities. Some of the challenges I encountered included:

Lack of knowledge and experience about compliance

In many instances, we faced the need to quickly acquire knowledge on compliance, but sometimes struggled to reach a compliance officer for assistance. This certainly presented us with a challenge.

Time Management

Time management is also one of the big problems I have observed while doing an internship at Trisara restaurant and bar pvt. Ltd. I was given a specific task and given a clear deadline to meet, so it was a bit challenging for me to meet the given deadline and finish all the given work on time.

Dealing with suppliers

I was also assigned with the allocating daily expenses to the suppliers but sometimes it was hard to manage expenses due to less liquidity I had to deal with suppliers for extending time period for payable.

Communication

As a finance and banking student it was hard for me to be good at communication and negotiation skills. But for my daily work I had to properly communicate with the suppliers and had to negotiate with the suppliers regarding payment and for the discount for the goods we were buying.

Difficulties in operating the system

Trisara is using accounting software to sync all the accounting transaction in all the branches which is unfamiliar for me. I found a bit challenging to get used to with the software but later with the help of colleague it was easier for me to work with the software.

2. Solving Problems

Throughout the internship period, valuable lessons were learned and problem-solving skills were honed. Daily tasks required overcoming various challenges and difficulties, which necessitated the presence of essential skills to effectively and efficiently address these issues. The aforementioned problems were tackled using diverse approaches during the internship period.

Prioritization of work

Due to challenges with time management, we made a decision to prioritize our tasks and allocate them in a manner that allowed us to effectively manage our time while completing the work.

Different channels of communication used (email, phone)

For the negotiation of the payment and to communicate with the suppliers we used different kinds of communication methods which led to the proper communication between the restaurant and the suppliers and we were able to negotiate properly about the discounts when buying goods in bulk quantity.

Listing suppliers name and their offer price on goods

I was also obligated to list which suppliers offers cheap prices for the same goods on bulk quantity to solve that problem I used to list the suppliers name and then I used to communicate with them regarding the prices of the goods which helped me to short list the suppliers name and their offer price.

Allocating the daily expenses

As an assistant accountant I was also obligated to assist the head accountant on forecasting daily expenses and allocate daily expenses to overcome this

problem I used to get suggestion from the accountant, moreover I used to analyze historical daily expenses records which really helped me to allocate daily expenses of the restaurant more accurately.

Short term payable actually helps to run business properly

I learned how increase in short term payable helps to run a business efficiently. It's because when we delay to pay for the goods to the suppliers we will have more time to get cash from the customers by selling the products which actually shortens the cash conversion cycle and the company will actually have more cash at hand and will be able to cover short term payable more easily, so the problem of short term liquidity seems a small problem while running a restaurant in this manner.

3. Lesson learnt during CO-OP studies

I have gained a diverse range of skills and knowledge while working at Trisara restaurant and bar Pvt Ltd, including in the field of finance but not limited to it. Some of the things I have learned include financial management, accounting and bookkeeping, cash flow management, financial analysis, cost control and budgeting, financial reporting and compliance, proficiency in financial software and tools, teamwork and collaboration and risk management. Among them some of them are described below:

Financial management

Working in the finance sector at Trisara restaurant and bar Pvt Ltd, I have learned about financial management. This includes managing the company's financial resources, budgeting, financial analysis, and reporting. I have gained expertise in financial planning, financial risk management, and financial decision-making.

Accounting and book keeping

As part of the finance sector, I have learned about accounting and bookkeeping, which involves recording and managing financial transactions, preparing financial statements, managing accounts payable and receivable, and maintaining financial records.

Cashflow management

Managing cash flow is crucial for any business, including the restaurant and bar industry. I have learned about cash flow management techniques such as monitoring cash inflows and outflows, forecasting cash flow, and managing working capital. This knowledge helped me ensure adequate liquidity for the business and make informed financial decisions.

Financial software and tools

Working in the finance sector at Trisara restaurant and bar Pvt Ltd, I have gained experience in using financial software and tools. This include accounting software, financial analysis tools, Ms excel etc. Learning and using these tools have enhanced my skills in financial management and analysis.

Risk management

Risk management is an important aspect of finance in any industry, including the restaurant and bar sector. I have learned about identifying, assessing, and mitigating financial risks, such as credit risk, market risk, and operational risk. This knowledge have helped me in making informed decisions to manage and mitigate financial risks effectively.

4. Application of theoretical knowledge to real world working situation

Several concepts from the courses I have taken have greatly benefited my work at Trisara restaurant and bar Pvt Ltd, enabling me to be more efficient in my tasks. Some of these concepts include:

- Bank reconciliation statement
- Double entry book keeping system
- Business finance
- English usage for profession
- Research

Special skills and new knowledge learned

During my internship, I have gained valuable knowledge and experience that has equipped me for bigger opportunities in the future. It has provided me with the chance to enhance my technical skills, broaden my knowledge base, and apply theoretical concepts in a practical setting. Additionally, I have been able to develop soft skills that are crucial for professional success. Some of the skills and knowledge I have acquired include:

- Performance analysis of the company
- Strategic planning
- Leadership skills
- Presentational skills
- Negotiation skills

CHAPTER 4: CONCLUSION

1. Summary of My CO-OP studies at Trisara restaurant and bar pvt ltd

Being an intern at a company offers a valuable chance for individuals to apply their theoretical knowledge in a real-world environment, guided by a mentor who encourages learning from mistakes. It's a unique experience as each organization has its own distinct rules, regulations, and standards, and it has left me with unforgettable memories that I will treasure forever.

During my time as an intern at Trisara Restaurant and Bar Pvt Ltd, I have acquired valuable expertise and hands-on experience in various areas of the company's operations, including sales, customer service, and bookkeeping. In summary, my internship at Trisara Restaurant and Bar Pvt Ltd has been an exceptional opportunity for learning. It has allowed me to enhance my skills and knowledge in the financial services industry, and has provided me with practical experience that will greatly benefit my future career. Moreover, I have been able to actively contribute to the success of the company by providing assistance and supporting its day-to-day business operations. Overall, my internship has been a positive and fulfilling experience, and I am appreciative for the chance to work at Trisara restaurant and bar pvt ltd.

2. Evaluation of My Work experience

Throughout my internship at Trisara Restaurant and Bar Pvt Ltd, I have witnessed remarkable personal growth, particularly in acquiring both soft and hard skills essential for success in the corporate world. Through this experience, I have come to value teamwork, effective communication, and efficient management, which have enabled me to work effectively. This internship has provided me with a solid foundation that will serve as a launching pad for my future endeavors.

Furthermore, I have honed my ability to multitask, meet deadlines, produce high-quality work, exceed my supervisor's expectations, and collaborate with colleagues to achieve common goals. Despite the challenges I faced at Trisara, it has been a valuable opportunity for me to enhance my skills and competencies in various areas such as customer satisfaction, compliance, and investment practices. The broad scope of industrial knowledge I gained during my time at Trisara has been the most significant benefit of my internship experience. Overall, I am immensely satisfied with my co-op studies and workplace experience, as it has provided me with managerial experience in diverse fields, strengthened my professional skills, and helped me address my weaknesses, all of which will serve as crucial milestones in my career journey.

3. Limitation of My CO-OP studies

Throughout my internship program, I had the freedom to work without any limitations and was entrusted with ample tasks to foster my professional development. I did not face any restrictions in terms of access to information or work solely because of my intern status. However, it is worth noting that there were a few workplace restrictions, which included:

- Adapting to the company's conventional work culture proved to be challenging during the initial weeks of my internship.
- It was narrow space in the office so it was a bit distractive environment for the work.

4. Recommendation to the Company

My recommendation as an intern at Trisara restaurant and bar pvt ltd for improved workplace and higher growth are

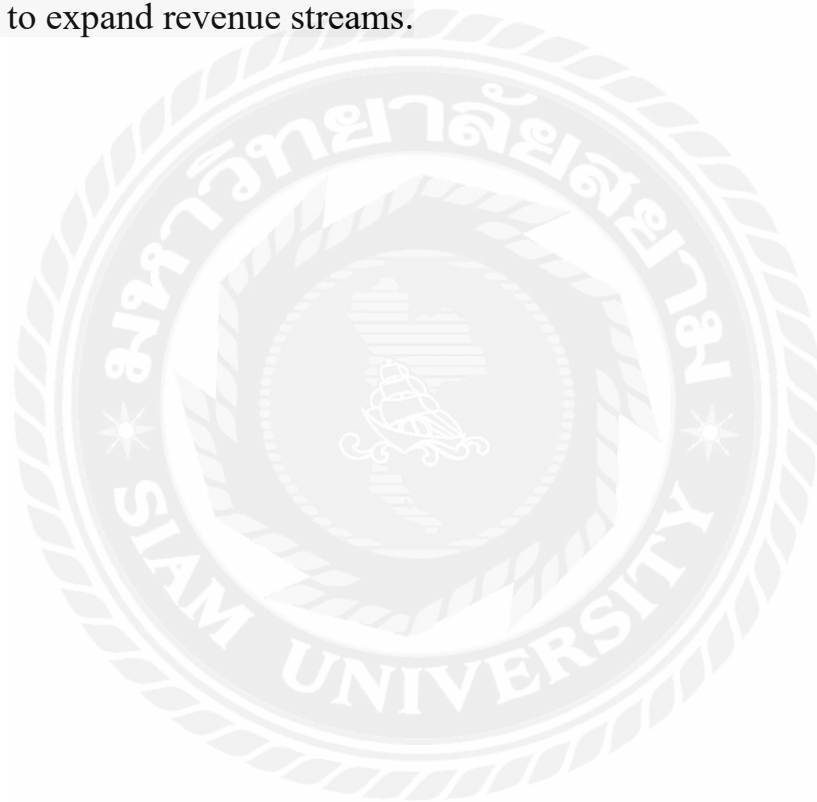
- Embrace Technology: Introduce modern technologies and systems to streamline operations, such as implementing a robust POS (Point of Sale)

system, online reservation and ordering systems, inventory management software, and customer relationship management tools. This would enhance efficiency, reduce errors, and provide valuable data insights for better decision-making.

- **Enhance Employee Training and Development:** Invest in comprehensive training programs for both new hires and existing staff members. Focus on improving customer service skills, product knowledge, and operational efficiency. Implement ongoing performance evaluations and provide opportunities for career growth to motivate and retain talented employees.
- **Revamp the Menu:** Conduct market research to identify current food trends and preferences among customers. Consider adding healthier options, vegetarian/vegan dishes, or specialty items to attract a wider customer base. Regularly update the menu to keep it fresh and exciting, and ensure consistent quality across all dishes.
- **Improve Customer Experience:** Pay close attention to customer feedback and complaints. Implement a system for capturing customer feedback and address issues promptly. Train staff to provide exceptional service, create a warm and welcoming atmosphere, and personalize the dining experience. Offer loyalty programs or rewards to encourage repeat business.
- **Implement Marketing Strategies:** Develop a comprehensive marketing plan that includes a strong online presence through a well-designed website and active social media profiles. Utilize targeted online advertising, influencer collaborations, and email marketing campaigns to reach a broader audience. Engage with the local community through sponsorships, partnerships, and participation in events.
- **Focus on Sustainability:** Implement environmentally friendly practices, such as reducing food waste through portion control and composting, sourcing

local and organic ingredients, and using eco-friendly packaging. Communicate these initiatives to customers, as sustainability is increasingly important to many consumers.

- **Monitor Financial Performance:** Regularly review financial reports and analyze key performance indicators to identify areas of improvement. Keep track of costs, optimize inventory management, and negotiate better deals with suppliers. Consider offering catering services or exploring delivery options to expand revenue streams.



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Pictures



Picture 1: Doing entry of purchase bills in the accounting software



Picture 2: Helping senior staff while making financial statement



Picture 3: Reviewing offer prices of different products from suppliers