



Cooperative Education Report

“Business development & general overview of trade practices at Sunflower Limited”

Written by:

Atish Agrawal

Student ID: 6208040005

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

Academic Semester: 2/2022

Title: Business development & general overview of trade practices at Sunflower Limited

Written by: Mr. Atish Agrawal (Student ID: 6208040005)

Department: Bachelor's in Business Administration (Finance and Banking)

Academic Supervisor: Ms. Yhing Sawheny

We have approved this cooperative report as partial fulfillment of the cooperative education semester.

Oral Presentation Committees

Yhing Sawheny

.....
 (Ms. Yhing Sawheny)
 Academic Advisor

ลลิดา

.....
 (Ms. Lalida Arunruangsirilert)
 Job Supervisor

Ashutosh Mishra

.....
 (Mr. Ashutosh Mishra)
 Committee Member

Maruj Limpawattana

.....
 (Asst. Prof. Maruj Limpawattana, Ph. D.)
 Assistant President & Director of Coop Education

Project Title: Business development & general overview of trade practices at Sunflower Limited
Credits: 5
By: Mr. Atish Agrawal (Student ID: 6208040005)
Advisor: Ms. Yhing Sawheny
Degree: Bachelor of Business Administration
Major: Finance and Banking
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Abstract

The internship was completed as a part of Siam University and Kathmandu College of Management's Bachelors of Business Administration (BBA) curriculum. This report summarizes the interns experience at Sunflower Limited and all the information related to the work that was completed. The internship was for a period of 16 weeks (16th Jan-16th May). I was given an opportunity to work as an intern in the Business development & Accounting department of Sunflower Limited where I had many opportunities to interact with suppliers and buyers of the company. My responsibilities include: business development, accounting, data management & communicating with suppliers and buyers of the company. Upon the completion of the internship, I gained decent knowledge about how the import export business works, issues arising in the business and the methods to solve it. Finally, this report is prepared based on the experiences and observations on business development & accounting department at Sunflower Limited.

Keywords: Business Development, Import, Export

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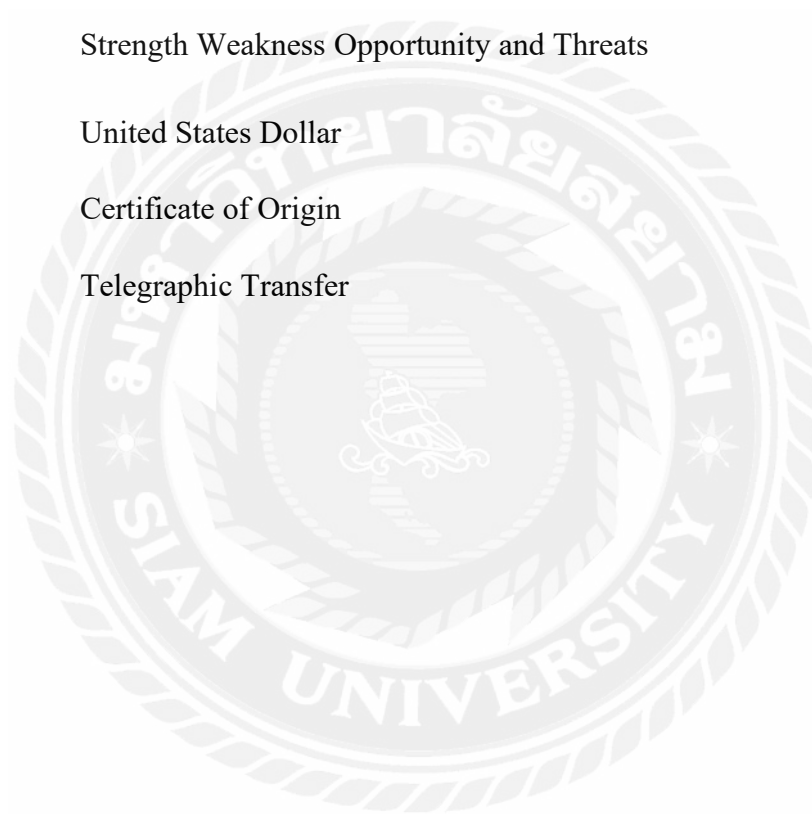
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ABBREVIATION

SL	Sunflower Limited
LC	Letter of Credit
RFQ	Request for Quotation
SWIFT	Society for worldwide Interbank Financial Telecommunication
SWOT	Strength Weakness Opportunity and Threats
USD	United States Dollar
CO	Certificate of Origin
TT	Telegraphic Transfer



Chapter 1: INTRODUCTION

1.1 Company Profile

Sunflower Limited is a Hong-Kong based import export and merchandising company in business for over 35 years now. The company has offices in Hong Kong & Thailand with warehouse and distribution center in Hamburg, Germany. The company has three verticals: Consumer electronics & houseware, Food & automobiles. Consumer electronics vertical includes electronic appliances like vacuum cleaner, toaster, kettle, plastic ware, stainless steel cookware, cast iron die cast pressed aluminum cookware, glass ware, etc. manufactured mainly in China & Thailand. Some products are also sourced from Turkey. The company markets its products by the name of ‘Alpina’. The main market of this vertical is EU. Similarly, the later vertical includes Thai parboiled, jasmine, scented rice, dehydrated fruits, canned fruits, vegetables and sea food. Majority of food items are procured from Thailand & Vietnam. Some of the food is also sourced from Indonesia, Canada & the US. The main market of food business is Africa & India. Customers are also from Russia and the EU. Passenger vehicles & Refrigeration trucks are sourced from Japan, India and Mexico. All these vehicles are sold in African markets.

Sunflower Limited is a privately owned company with investors from Hong-Kong, India and the Philippines. The ownership structure of the company is kept private for the promoters’ personal reasons.



Figure 1: Company Logo

1.1.1 Mission of the company

Sunflower Limited aims to provide world-class high-quality products with social responsibility. The company aims to provide end- consumers with quality products by preventing them from using sub-standard products & by ensuring that food is not degraded by addition of any foreign elements. The company is responsible for bringing about positive environmental and social impacts by working actively with local and international stakeholders. They create an innovative climate within the organization by utilizing the skills and potential of staff and delivering high quality products and services to create a delightful end-consumer experience.

1.1.2 Vision of the company

The company aims to make its brand “Alpina” into a widely known affordable brand like MI, Tafel, Electro Lux, etc. It aims to do so by continuously innovating its products and coming up with new concepts to give better customer experience to end- consumers.

1.1.3 Strategies of the company

The company takes advantage of interest-rate difference in Hong-Kong and Asian countries by selling products in credit secured with collateral to sell products at a premium price and to ensure greater market penetration.

The company actively is investing in high growth fields like EV and selling products with low carbon footprint.

The company has created importers’ brand concept relatively used by very few companies. This enables greater market penetration at very low cost & liabilities.

The company follows just in time inventory to lower costs and optimize profits.

IT is outsourced to lower costs.

1.2 Organizational structure

In order to gain a long-lasting competitive advantage, organizations have to be effective, adaptable, inventive, and compassionate. The lens or perspective through which people experience their organization and its surroundings may also be thought of as an aspect of organizational structure.

1.2.1. Diagram of the organizational structure

Sunflower Limited is a privately owned company where promoters are themselves involved in day-to-day operations of the company and also employ managers and department leaders for effective functioning of the company.

The promoters, managers and department leaders who work at Sunflower Limited make up the management team. They are in charge of overseeing and assisting their subordinates in carrying out their tasks effectively. In order to accomplish organizational goals, management of the organization is crucial. The organization's vision, purpose, and goals are developed by the promoters while the management creates an action plan to carry them out. The following represents the management team members:

Table 3: Management team

Sanjay Sood	Chief Executive Officer and Lead Promoter
Lalida Arunruangsirilet	Business Development Officer
Rachel Wu	Chief Accounting Officer
Rebecca Wu	Procurement Officer

1.2.2 Job Position and Placement Details

Address	Sorachai Building, Ekka Mai, Bangkok
Job position	Business development & Accounting Intern
Departments	Business development
Working duration	16 ^h Jan – 16 th May
Work hours	9:30 AM – 6:30 PM
Name and Designation of Internship Supervisor	Ms. Lalida Arunruangsirilet- Business Development Officer

1.3 Intention and motivation of joining this company

As required by the course of BBA degree of Siam University, students are required to do the intern on their area of interest which is related to what they have studied throughout their course. My area of interest was working in an import export company as I am interested in this business. Business development for an import export company has always been a dream for me. I chose Sunflower Limited because of its market in Europe & the creation of brand 'Alpina'. I wanted to learn more about how business is done in European markets. One of the most important factors for a successful internship is the organization you choose because it gives you the chance to develop your interest, and zeal in a good organization with a good environment. In this regard, Sunflower Limited worked as an excellent platform for my internship program. Furthermore, I wanted to learn more about how payment is processed in International Transaction. For instance, LC, TT. LC is a promise given by the local bank of the importer (the issuing bank) that, providing the requirements outlined in the LC have been met, a payment would be made to the exporter which eliminates the risk to both the parties and is the most secured instrument available to the international-to-international trades (Matthieu Crozet, 2022). I also got to learn these things at Sunflower Limited.

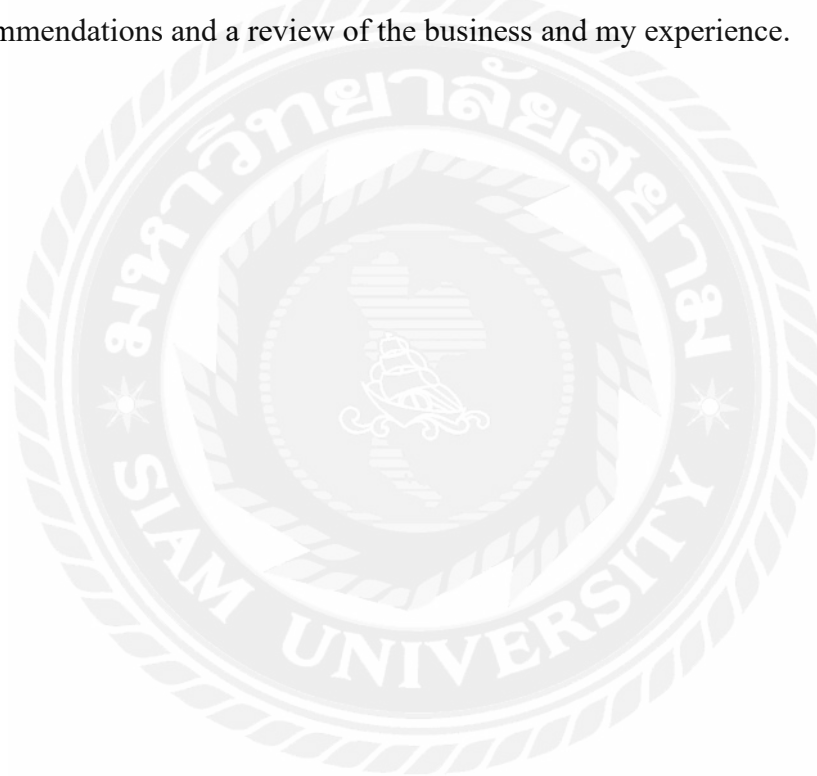
1.4 SWOT Analysis of Sunflower Limited

<p>Strength</p> <ul style="list-style-type: none"> a. Existing ‘Alpina’ Brand which is marketed in more than 40 Countries. b. Very resilient supply chain c. Very low cost & liability business 	<p>Weakness</p> <ul style="list-style-type: none"> a. Lack of innovation in business model b. Low market share in Asia & growing markets like Africa c. Main market before dispute was Russia & Ukraine.
<p>Opportunities</p> <ul style="list-style-type: none"> a) Take advantage of interest rate difference in African countries b) Improve ERP c) Using online market place to innovate business model. 	<p>Threat</p> <ul style="list-style-type: none"> a) Instability in interest rates and exchange rates b) Pandemic and subsequent lockdowns lead to disruptions in economic activities c) Russia-Ukraine dispute might cause company to close warehouses in Germany.

1.5 Objectives of the study

An internship program aims to offer a setup where students can gain firsthand experience with how an organization operates, comprehend the difficulties the organization faces in the real business world and develop problem-solving skills. As a result, the study has definite goals and is done for a particular reason. The study’s primary goal is to describe my contributions in business development and trade practices at Sunflower Limited and the steps involved in it. There are chapters with specific objectives. They are:

1. The first chapter outlines the rationale behind why I decided to write this report on the operations of my coop workplace. This covers the purpose of the document overall and the company profiles.
2. My job description, roles, and responsibilities as an intern are summarized in the second chapter. This chapter also offers a summary of my contributions to the company.
3. In the third chapter, I discuss the challenges I have faced along the way to focusing, getting better, and learning by doing.
4. The final chapter provides a summary of the entire internship along with recommendations and a review of the business and my experience.



Chapter 2 CO-OP STUDY ACTIVITIES

2.1 My responsibilities

I had a variety of duties and responsibilities with business development & accounting department over the internship period. I was mainly involved in developing business for the company. My major roles as an intern are as follows:

a) **Business development**

To come up with new concepts, test them and launch products in markets. For instance, due to shortage of fuel in European countries, people have started to use wood pellet as an alternative source of energy. I modified the existing concept and made wood pellet nan, bread & Steak maker which became very popular in low-income countries like Pakistan, Iran, Moldova, etc.

b) **Communication with suppliers & Customers**

Sending RFQ to suppliers, compiling complete data of products, analyzing them & preparing offer sheets & sending these final offers to customers. Some of my successful deals were Nan maker in Pakistan & Iran, Sales of Bathroom Heaters in Malta, etc.

c) **Accounting & Data management**

Photocopy and scanning of the customs documents

To prepare custom documents certificate of origin, packing list, Phyto certificate, bill of lading, etc.

Preparing invoices & Keeping accounting records.

2.2 My motivation for choosing Sunflower Limited as for my Coop Studies

I started as an intern in Sunflower Limited from the month of January. Following are my intentions and motivation for choosing Sunflower Limited as a workplace for my Coop studies:

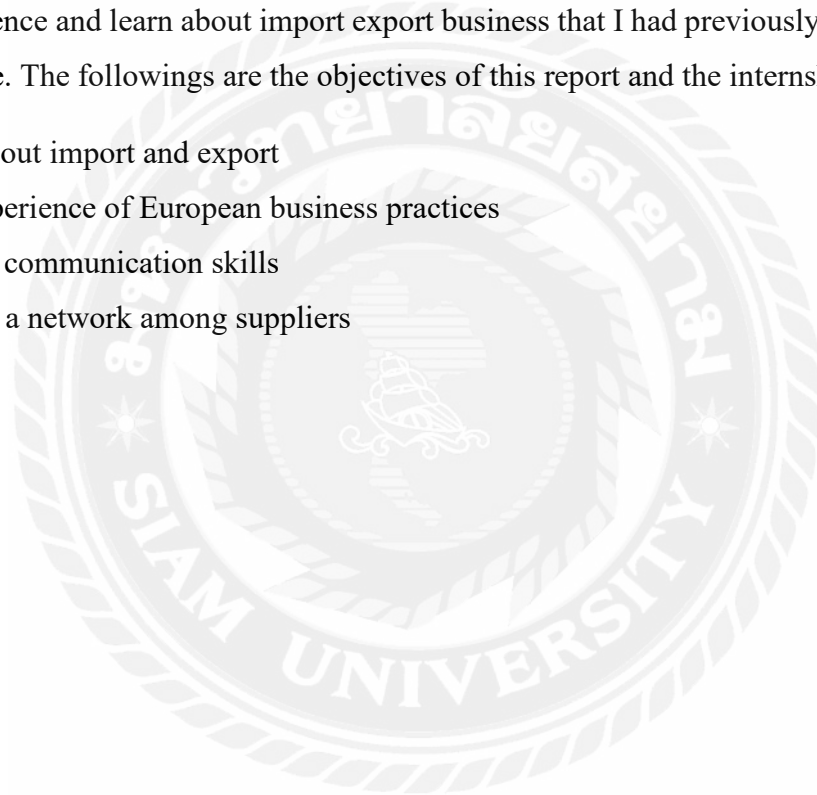
a) My area of interest has been in the import & export sector

- b) To have knowledge of business practices in Europe
- c) Work in an importers' brand instead of end consumer brand
- d) Gaining experience as an intern would make it simpler for me to open my own business in future.

2.3 Strategic analysis of the company

This internship program's main objective is to equip students with the necessary skills to experience real professional life. Through the internship program, I had the opportunity to gain practical experience and learn about import export business that I had previously only learned in a theoretical sense. The followings are the objectives of this report and the internship program:

- a) Learn about import and export
- b) Gain experience of European business practices
- c) Improve communication skills
- d) To build a network among suppliers



2.4 Job process design

2.4.1 Business Development

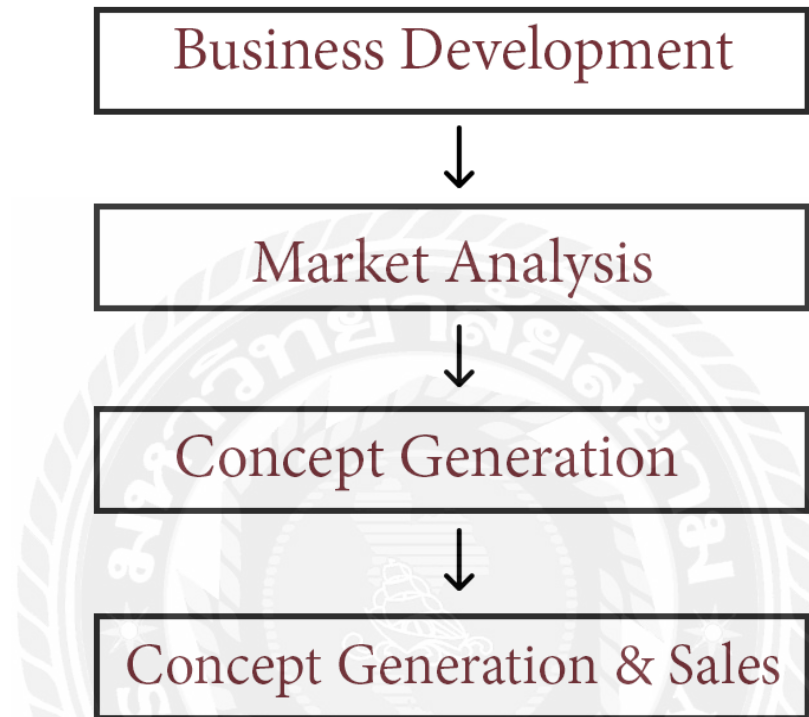


Figure 1: Job process design (Business development process)

I was given the task of business development in the company. The first step involved was market analysis. I analyzed the current scenario and ongoing consumer trends to come up with new product concepts. For instance, due to the conflict between Ukraine & Russia, the price of gasoline has skyrocketed. So, consumers are suffering from high costs while keeping their houses warm in cold countries. Hence, alternative will be cheaper gas pellets heater for European Countries which were heavily dependent on Russian energy imports prior to the war. Thereafter, the product concept is tested by discussing with the potential customers. If the customers like the products, I move forward to connecting with the suppliers to satisfy the customer demand.

2.4.2 Product Offers to Customers

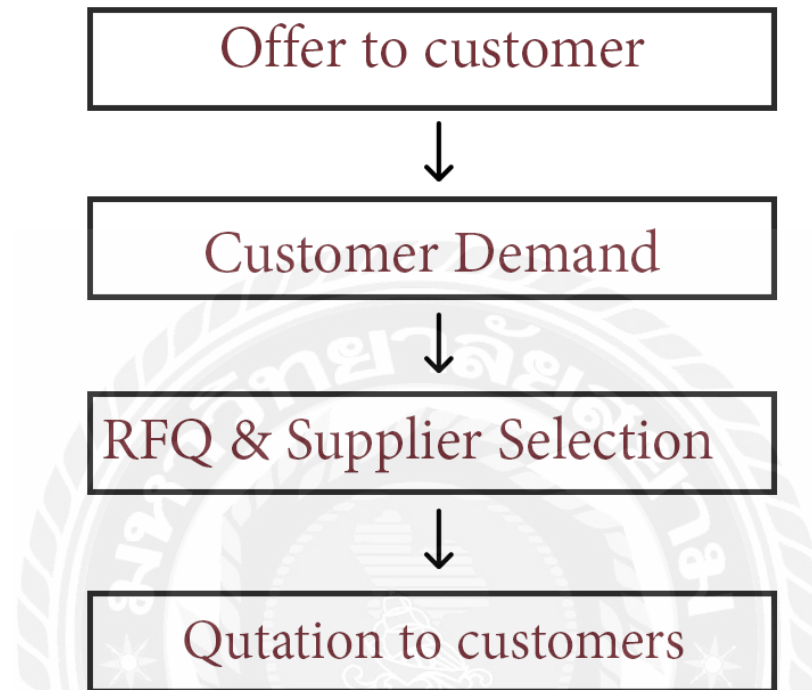


Figure 2: Job process design (Product offers to customers)

When a customer demands a certain product, I analyze the requirements of the customer. After that, RFQ is sent to the list of suppliers the company's database has. Furthermore, Alibaba is used to connect with more suppliers to identify new models and products which may suit the needs of the client. After receiving all the RFQ, the suppliers offer is properly analyzed & compared to each other to sort out the best possible products and price. Once the supplier or a list of suppliers are selected, the company's offer is finalized and sent to the customer. Sometimes, the offer needs to be modified according to the feedback provided by the clients.

2.4.3 Export Documentation

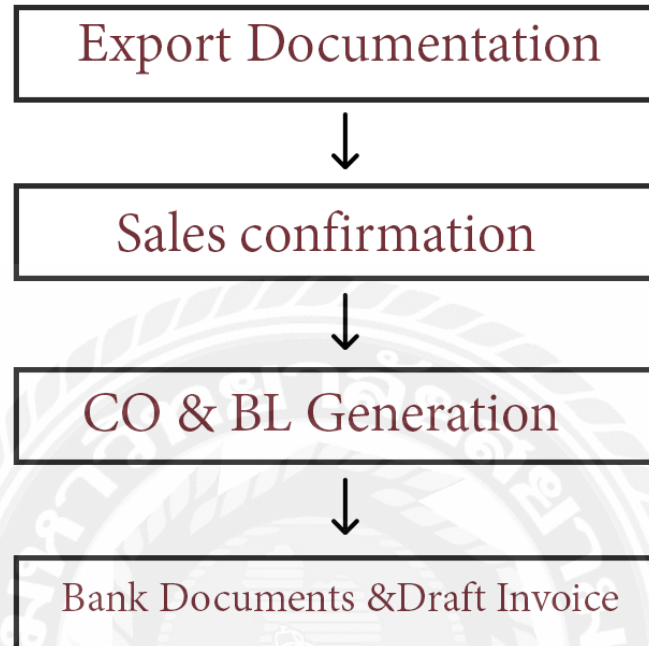


Figure 3: Job process design (Export Documentation)

After sales confirmation is signed by the client, I create certificate of origin for the product for goods to be handed over to the shipment forwarder. After that BL is generated. I divide the customs documents into three sections: customs, port, and clients. Customs must have all original documents, and the port must have one original document (the original bill of lading). Clients typically receive photocopies of their documents. It was my responsibility to photocopy the documents and divide them into the three sections mentioned above. Following that, I had to create customized documents and align them with custom documents. Once the goods have been released from the appropriate customs office, one copy of BL is delivered to the bank. Then, the bank sends us the LC documents. Finally, draft invoice is created which is sent to the clients. The documents are the key player in the game of letter of credit. Parekh (n.d.) states that a guiding principle of an LC is that the issuing bank will make the payment based solely on the documents presented, and they are not required to physically ensure the shipping of the goods

2.5 Contribution as a Co-op student in the enterprise

2.5.1 Theoretical Knowledge

As a student of finance and banking at KCM, I was already familiar with the theoretical concepts of Letter of credit, TT, other banking transactions & accounts. My expertise in Excel made it easier when I joined the company because I already had an idea of what I was doing. Therefore, the staff needed less time to explain accounts, import & export concepts.

2.5.2 Communication

Co-op teaches the value of connections and how to create them with others. We received training on teamwork and communication. Therefore, my good communication skills enabled me to properly coordinate with the staff. It was relatively simple to establish friendly relationship with the staff. After that they provided more honest feedback for the tasks I completed.

2.5.3 Initiatives

While we were students at KCM, we learned how to take initiative. Consequently, this habit aided me during my internship. There are various jobs performed from collecting data, analyzing and presenting offers to customers. Also, I managed accounts of the company. Sometimes staff were not present but, I kept track of any staff absences in each department, and if I find any, I visit that department to assist the staff and facilitate their work.

2.5.4 Punctuality of work

Merchandising is a complicated business. New models of existing products and novel products make existing products obsolete very quickly. So, the only way to maintain profit margin above industry average is to continuously come up with new product concepts.

There are times when you run out of things to do but you must find new products and come up with new concepts to make sales in market. Sometimes, many tasks arise to be completed within

the same day which is very difficult. But I always complete the tasks assigned to me in the allotted time while maintaining a clear and composed mindset.

2.5.5 Consistency

The attendance regulations were very strict when I was at KCM. I learned from it to develop the habit of consistently attending classes. During my internship program, this habit enabled me to maintain a regular attendance schedule and assist the company. During my entire internship tenure, no single leave was taken or no any late day was registered.



Chapter 3 LEARNING PROCESS

3.1 Problems observed and identified

Throughout the duration of this internship program, numerous issues and difficulties were encountered. These issues and difficulties are highlighted below:

3.1.1 Delay in prompt response to customer's queries:

There are times when there are a lot of customers, making it challenging for the staff to respond to every inquiry. In response, there would be a delay in responding to customer inquiries.

3.1.2 Task priority was not set:

The instructions from upper management were unclear & vague at times making it extremely difficult to set priority to the tasks. The manager used to change tasks priority based on whims causing extreme confusion at times.

3.1.3 No or low responsibility during the initial phase

In the beginning of the internship, I was given little to no responsibility. The supervisor did not had confidence in me and not allowed me to deal with suppliers & customers. During my first week as an intern, I only read past email records of how to communicate with stakeholders, read company's catalogue and check account records.

3.1.4 Analyzing Suppliers Offers

In the beginning, it seemed very simple to compare product offers, but it turned out to be very complicated work. I had to understand products & its features meticulously. Minute differences like depth of sandwich maker's plate could impact price of final product by 20%. These things made it extremely difficult to analyze offers by suppliers.

3.1.5 Unrealistic targets set by the company

Some of the weeks, company used to set unrealistic targets for the staff members. After that, staff was forced to work over-time & on Saturdays without any extra pay.

3.2 Solving the problems

Numerous lessons were learned during this internship period, as well as activities to solve problems. One must overcome a variety of challenges and difficulties in carrying out daily tasks. In order to deal with such issues effectively and efficiently, the necessary skills must be present. The above said issues were resolved in mentioned ways during the internship period:

3.2.1. Response to customer's queries

We raised the issue to upper management & requested people from other departments to help in responding to customers during peak hours to ensure good customer service.

3.2.2 Setting priorities

We would engage in proper discussion with the supervisor & make tasks checklist for each day to properly assign priorities for the task and ensure smooth workflow. Sometimes, the checklist was modified if urgent inquiries came but mostly it ensured proper work flow.

3.2.3 Responsibilities assigned

After first week of my internship, my supervisor was impressed by my diligence & curiosity to learn. Slowly, responsibilities were assigned to me. My performance was analyzed and subsequently more responsibilities assigned.

3.2.4 Analyzing the Offers

Everything takes time, and it took me some time to understand every aspect of the products. I consulted with my supervisor regularly to know more and slowly I was able to analyze suppliers offers and thereby give offers to our customers.

3.2.5 Setting of reasonable targets.

After discussion with the company's upper management, they made the targets more realistic than before. Still, they used to give impractical targets to improve performance of the

staff. This was very good for me as well as it enabled me to improve my skills and work faster & efficiently.

3.3 Recommendations to Sunflower Limited

My recommendations to Sunflower Limited would be as follow:

- a. The company should purchase new computers and update ERP as the existing ones are old & they freeze from time to time causing loss of valuable working time.
- b. Due to a work overload, the staff members appear to be less motivated and energetic. Therefore, it is important to frequently incentivize them to keep them inspired, energized, and joyful.
- c. Majority of staff members only have expertise in their specific departments. They are unaware of how other units operate. They could assist one another if any staff are absent from their own units if they are also familiar with how the other unit operates. Therefore, they should frequently maintain a training program regarding the information and duties to be carried out on each unit.
- d. The company should have proper training program for the interns as the supervisors are busy with their tasks and at times were unable to teach properly to interns.
- e. The company should pay extra to employees if they are asked to work over-time or come on weekends.

3.4 Lessons learned during the CO-OP studies

3.4.1 Communication is a key

Communication is essential for both professional and personal life. If one wants to succeed in life, good communication skills are a necessity. It is simple and comfortable to work with staff when you communicate with them and develop a personal relationship with them. I got along well with the staff during my internship period. They supported and mentored me throughout my internship, and I considered them my friend and mentor.

3.4.2 Product Sourcing from China & Merchandising to Europe

Sourcing products from China is not as simple as it seems. Many suppliers cheat their customers by altering the product quality & there are many scams in China. Some scammers take advance deposit for order, after that, no products are delivered. I learned the ways to identify and protect oneself from such scams. Furthermore, I learned how products are sold in Europe and the methods of receiving money & shipment process.

3.4.3. Learn from the mistakes

A person making mistakes is acceptable, but repeatedly making the same mistakes is not. I made a few mistakes while performing tasks during my internship program, and the staff helped me fix them. I was able to learn more from my mistakes and was more careful the next time because of them.

3.4.4 Be Proactive

Being proactive can set one apart from the competition. It is not advisable to wait for others to finish a task. I showed initiative during the internship because I didn't wait for instructions. I didn't wait for them to assign tasks to me rather I started completed tasks as I seemed fit. .

3.4.5 Punctuality

Punctuality reflects professionalism, demonstrates that one is a dependable and organized employee, and improves one's reputation. Completing all tasks on time maximizes the value of available time. The internship opportunity made me realize the importance of time & discipline. As a result, I was always on time & all my tasks were also completed on time.

3.4.6 Recognize your strength and weakness

Everyone has their own strength & weaknesses. However, it is more important to play on your strengths & build up on your weaknesses. Accounting & my other soft skills were my strengths but I had to improve my procurement & customer engagement skills. Through my internship journey I have acquired the necessary knowledge & skills necessary to procure & sell electronic goods. The way of doing business in Europe was learned. .

3.5 Application of theoretical knowledge into real working situations

Theoretical understanding & practical application of concepts are very different. During my senior years, my classes were more focused on theoretical side. But, after joining the internship program my understanding of work practices, culture, and values deepened & I realized these things are sometimes more important than just theoretical knowledge. Internships serve as a link between academia and the workplace. I gained a theoretical understanding of Import-Export business, accounting & logistics during my college years. However, the internship taught me the ways of leveraging my knowledge in actual business. My theoretical knowledge enabled me to learn business faster compared to other interns. Moreover, I got the opportunity to learn about the work practices, culture and values of the Merchandising industry. .

3.6 Special skills and new knowledge learned from CO-OP studies.

3.6.1 Have an overview of the merchandising business

I had the impression that merchandising business is nothing more than buying & selling of goods and slowly with the advent of digitalization go obsolete. But I couldn't have been more wrong. The internship taught me there are so many aspects to merchandising business from marketing & branding, logistics, trend analysis, consumer empathy & value, etc. This experience will surely help me in my future endeavors.

3.6.2 Interpersonal skills

I had to communicate daily with people of different nationality like India, Thailand, China & Myanmar. I learned a lot about different cultures which improved my communication & interpersonal skills.

3.6.3 Boost in my self-confidence

After my internship journey, I have become more confident in my ability to complete all the works assigned to me on time & my understanding of Import-Export business. .

3.6.4 Using online marketplaces like Alibaba, Global Sources, etc.

I learned the techniques to effectively use online B2B marketplaces. One of the biggest problems of using such marketplaces is scams. Scams are very common and scammers come up with ingenious ways to scam money. Another problem is figuring out the suppliers & customers with whom business should be done. Moreover, quality of products is also a very big issue. I learned ways of dealing with these issues.

3.6.5 Business writing

I learned the importance of business writing during my internship. The quality of writing makes a huge impact on responses from both suppliers & customers. The quality of writing impacts about 40% of your business.

3.7 Comparative Analysis of Theoretical Knowledge & Skills Required for Internship

Theoretical knowledge is very crucial & useful for internship. The skills required for internship can never be attained from theoretical knowledge alone, but the such knowledge enables us to learn at very fast pace. For instance, most of the methods of payment in international

transactions I studied in my classes are no longer used, they are outdated. But such knowledge enabled me to understand new concepts faster & negotiate with suppliers properly. The knowledge & Skills of MS Excel was learned in class but the techniques. I learned in my work place enabled me to work very quickly & efficiently. Overall, Theoretical knowledge & skills required go hand in hand & theoretical knowledge is essential if skills required for internship are to be learned.

3.8 Future Scenario

After the completion of my internship, I got the offer to work full time in this company. But I chose not do so because of the following reasons:

a. Limited future opportunities:

To learn more about merchandising business, it is essential for me to join a larger company which deals in much larger trade volume & transactions.

b. Small Company vs Corporate:

This company is comparatively a small company compared to the corporate. I want to open my own business in future & want to work in a big corporate to learn management. It is essential for big companies to manage many people.

Chapter 4 Conclusion

4.1 Summary and Evaluation of Work experience

The internship allowed the amalgamation of theoretical knowledge & actual business practices. I got an opportunity to witness how classroom concepts were tweaked and used in actual business. This broadened my horizons. My understanding of Import-export, merchandising, logistics & accounting boosted. An understanding of the value of informational, interpersonal, and communicational abilities was another outcome. I became more accountable towards my work. My punctuality, self-confidence, communication & business writing also improved.

I want to express my gratitude to Sunflower Limited for giving me the chance to work as business development and accounting intern. I also want to express my gratitude to the business development & accounting department staff for their guidance, oversight, and feedback at every stage. I had the good fortune to work under such wonderful mentors who helped me excel during my internship.

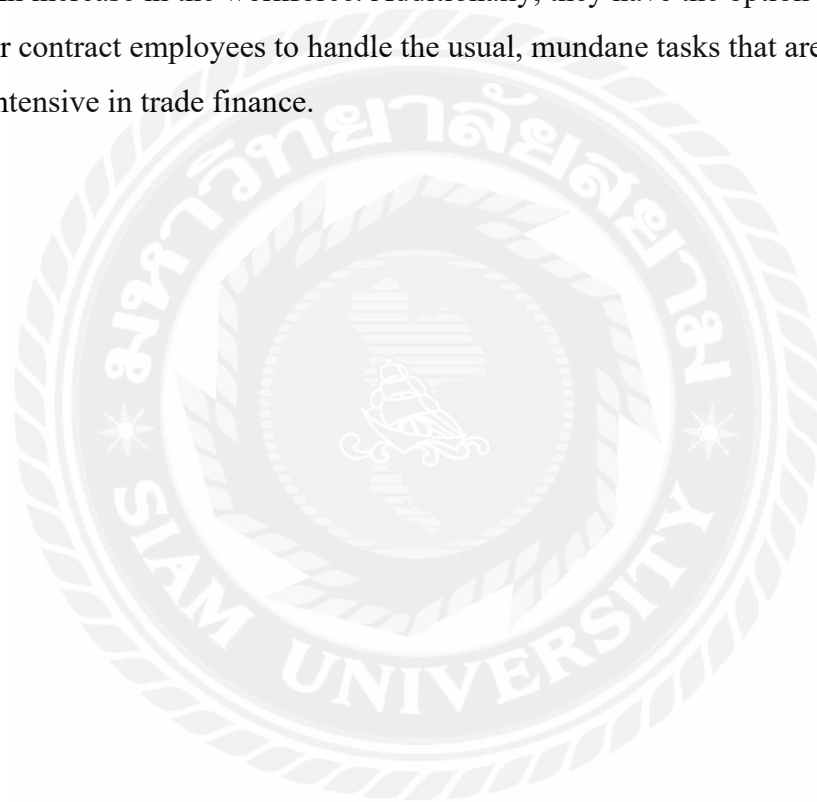
4.2 Limitations of the study

The limitations of the study are as follows:

- a) The time period that has been provided wasn't sufficient enough to learn all the activities of an organization.
- b) All of the activities of the business could not be examined as they were kept confidential.
- c) Lack of prior research study on certain topics
- d) The interpretation and conclusion have been drawn within the limitations of individual knowledge and judgments.

4.3 Recommendations for the company

- a) Upgrade ERP system & hardware. New versions have better features which will enable better customer engagement & coordination with suppliers and stake holders.
- b) Proper way of training interns must be developed because supervisors have many other responsibilities and usually respond very late or have no time to clarify the queries.
- c) An increase in the workforce. Additionally, they have the option of hiring interns or contract employees to handle the usual, mundane tasks that are not skill-intensive in trade finance.



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APPENDICES



Figure 5: Supervisor guiding through the job process



Figure 4: working at the office

Figure 6: Internship Completion Letter

Sunflower Ltd

A 13 Floor Yally Ind. Bldg., 6 Yip Fat Street Wong Chuk Hang, Hong Kong

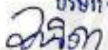
T+852-2544-4959 email: exports@sunflower.hk

To Whom it May Concern

This is to certify that Mr. Atish Agrawal has worked as an intern from 16th Jan, 2023 to 16th May, 2023. During the internship, he worked in the Business development & Accounts department at the branch office in Bangkok, Thailand.

Mr. Agrawal was found to be dedicated and hardworking towards the assignments delegated to him. We would like to thank Mr. Agrawal for his contributions made to the organization. Further, we wish him all the best in the future endeavors.

Yours Sincerely,
Sunflower Agro Co., Ltd.
บริษัท ซันฟลาวเวอร์ อะโกร จำกัด


Lalida Arunruangsirilert

Intern Supervisor

16th May, 2023

