



Cooperative Education Report

The Cash and the Customer Service Department of a Nepalese Commercial Bank

Written By

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Abstract

This report entitled ‘The cash and the customer service department of a Nepalese commercial bank’ is a report of the internship conducted at Nepal Investment Mega Bank. The main objective of this internship is to make the student familiarize with the real life banking experience. This cooperative education report portrays the working experience of various tasks performed as an executive intern. Furthermore, it plays a critical role for the student to implement their theoretical knowledge in the practical world. This report contains the information of the overall banking activities of Nepal Investment Mega Bank. However, the report is more oriented towards the Customer Service Department along with the cash department of Nepal Investment Mega Bank.

As an intern I worked at the head office which is located in Durbarmarg, Kathmandu. I was given various duties and responsibilities which are all explained in depth in this study. All the problems that were encountered have also been explained. Moreover, the Finacle (software) skills and the soft skills which I gained during this internship has also been delineated in this study.

Internship at Nepal Investment Mega Bank helped me to understand how banks have to deal with clients on a day to day basis and also helped me understand the perspective of bank employees. Adding to it, this internship assisted me to discover my core strengths and helped me develop the skills in which I was once weak.

Keywords: *Banking System, Customer Service Department, Finacle*

Acknowledgement

First of all, I am highly grateful to all those who have made it possible for me to complete this cooperative education report. I am really fortunate that I got the opportunity to learn and grow by doing this internship and would like to express my sincere thanks to Kathmandu College of Management and Siam university for conducting the cooperative education program which opened the opportunity to achieve real world experience in the corporate world.

I express my thanks to Nepal Investment Mega Bank for giving me the opportunity to do an internship in their head office. I express my gratefulness to NIMB for placing me in different departments which helped me in gaining an extensive level of knowledge and skills. I would like to thank all the department supervisors who guided me through this internship journey which has been of great aid to me in the preparation of this report.

I would also like to show my hearty appreciation to my Siam university academic advisor, Dr. Chutimavadee Thongjeen and my KCM advisor Dr. Maria Shrestha for nourishing me with the guidance and support needed for the preparation of this report. Also, I would like to thank my family and friends for their continuous support.

I view this work opportunity as the first stepping stone in my career. The skills and experiences that I gained from this opportunity will help me in my future endeavors and I will do my best to use them in the most efficient and effective manner.

Thank You Sincerely,

Atul Sharma

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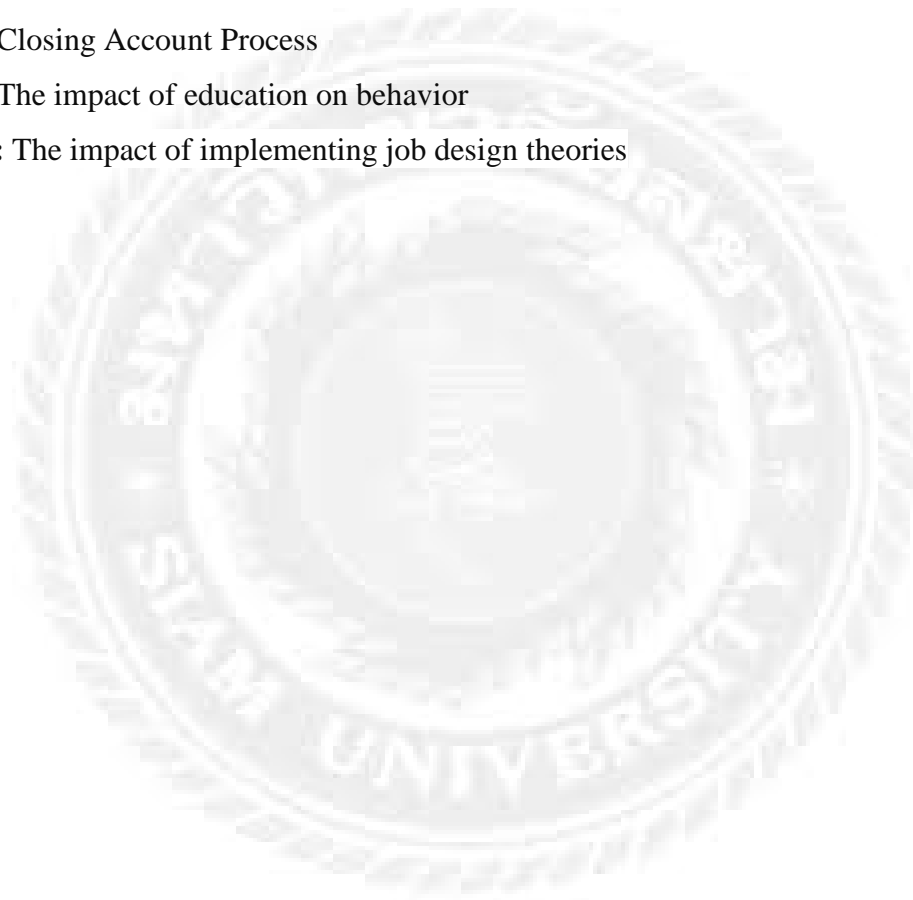
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LIST OF ACRONYMSA

NIMB:	Nepal Investment Mega Bank
NIBL:	Nepal Investment Bank Limited
NRB:	Nepal Rastra Bank
CSD:	Customer Service Department
FD:	Fixed Deposit
CEO:	Chief Executive Officer
PAN:	Permanent Account Number
CRN:	C- ASBA Registration Number
ETC:	ET Cetera
IT:	Information Technology
WIFI:	Wireless Fidelity
UCP:	Uniform Customs and Practice for Documentary Credits
LC:	Letter of Credit
ATM:	Automated Teller Machines
TT:	Telegraphic Transfers
MIS:	Management Information System

CHAPTER 1

INTRODUCTION

1. Company Profile

Nepal Investment Mega Bank (NIMB) or before the Mega bank merger known as Nepal Investment Bank Limited (NIBL) is one of Nepal's leading and most reputed financial institutions having a history of over 36 years in providing quality banking services to all its customers. Established as a joint venture in 1986 by French and Nepalese partners, the bank was initially known as Nepal Indosuez Bank Ltd. Credit Agricole Indosuez, a division of one of the largest banking groups in the world, was Nepal Indosuez Bank Ltd.'s French partner and the owner of 50% of the bank's capital. However, in the year 2002, the 50% shareholding of Credit Agricole Indosuez in Nepal Indosuez bank was acquired by a group of Nepalese companies comprising of bankers, industrialists, professionals, and businessmen due to which the bank was then renamed as Nepal Investment Bank Ltd (NIBL) (Nepal Investment Mega Bank. (n.d). overview).

A new stage in NIBL's existence loomed after 36 fruitful years. Following Nepal Rastra Bank's (NRB) directive to cut down on the number of commercial banks around the nation, Nepal Investment Bank Ltd. inked an agreement with Mega Bank Nepal Ltd. to combine the two institutions on June 10, 2022. With a total paid up capital of NPR 16.12 billion, Mega Bank Nepal Ltd. has been operating in the banking industry for 12 years starting operations from July 23rd, 2010 and on January 11th, 2023, Nepal Investment Bank and Mega Bank Nepal jointly commenced operations under the name Nepal Investment Mega Bank Ltd. (NIMB) (Nepal Investment Mega Bank. (n.d.). overview).

Currently, NIMB has a network of 296 branches with 59 extension counters, 279 ATMs and over three million customers. At present, the total paid up capital of NIMB has reached Rs 34.12 billion. The bank as of 2023 has won 'Bank of the year' award as the best bank of Nepal 6 times (Himalayan news service, 2023). NIMB is also known for fulfilling their corporate social responsibilities. The bank invests in many projects that are continuously helping the society in many ways. Some of the projects promote the country's heritage and the arts, and others support the less privileged sections of the society. The bank also invests in education & health initiatives, sports and various NGO programs. Furthermore, the bank has been keen in helping support disaster relief efforts and had made a financial donation of NPR 10 million to Prime Minister's Relief Fund in support of the recent earthquake that devastated the entire country (Nepal Investment Mega Bank. (n.d.). CSR).

Products and Services

A range of personal as well as business banking services are offered by NIMB and the following are some of NIMB's products and services:

Personal Banking:

A. Deposits:

- i. E zee savings account
- ii. Swabhiman bachat khata
- iii. Lotus savings account
- iv. Ketaketi Bachat Khata
- v. Savings Bonanza
- vi. Afnai Bachat khata
- vii. Surakshya bachat khata

B. Fixed deposits:

- i. NIMB gajjab cha FD
- ii. Normal FD
- iii. NIMB recurring FD

C. Loans:

- i. Home loan
- ii. Education loan
- iii. Clean social loan
- iv. Auto loan
- v. Loan against gold/silver/share/fd
- vi. Personal loan

D. Remittance

- i. Prithvi remittance
- ii. Domestic remittance

Business Banking:

A. Corporate Banking

- i. Business Loan
- ii. SME Loan
- iii. Subsidized Loan
- iv. Trade services
- v. Microfinance

Digital Banking:

- A. Card services
- B. E- services
- C. Mobile banking

The Chief executive officer: The current CEO of NIMB is Mr Jyoti Prakash Pandey who in 1998 joined Nepal Indosuez Bank after earning his MBA in India. Later in 1992 he started working for Himalayan Bank, and during the next nine years, acquired a broad range of financial experience. Mr. Pandey joined the Nepal Investment Bank in 2002 and has served as CEO of the institution since 2012. The Bank has made considerable strides during his leadership, reaching new heights and becoming recognized as a top commercial bank in the Nepalese banking sector. He has kept up his duties as Nepal Investment Mega Bank Limited's chief executive officer (Nepal Investment Mega Bank. (n.d.). CEO).

1.1. Mission of the Company

The bank has the mission to become the leading bank in the nation by conveying top notch services with the help of cutting edge technologies, and visionary management in partnership with competent and committed staff. The bank wants to achieve sound financial health along with sustainable value addition for all its stakeholders by ensuring the highest level of ethical standards, professional integrity, corporate governance and regulatory compliance (Nepal Investment Mega Bank. (n.d.). overview).

1.2. Vision of the Company

The foremost vision of NIMB is to be the most preferred Financial Service Provider in Nepal. Some core values and ethical principles that NIMB follows to achieve its vision are as follows:

- A. Customer Focus: To prioritize customers and provide flawless customer service. To become the trusted partner of its customers and gain customer confidence.
- B. Quality services: Committed to provide a quality service experience.
- C. Honesty and integrity: To treat customers honestly, fairly and respectfully plus ensure the best level of integrity by building an ongoing relationship of trust and confidence.
- D. Belief in our people: Recognizing the employees as the most valuable asset as well as respecting the dignity and worth of every individual employee.

E. Team work: Team work is viewed as highly significant in order to achieve astonishing results.

F. Good corporate governance: Implementing procedures that lead to effective corporate governance to gain and keep the public's trust and confidence.

G. Corporate social responsibility: Committed to work ethically and aid in the improvement of: quality of life of people, the community, the environment and the society (Nepal Investment Mega Bank. (n.d.). overview).

1.3. Strategies of the Company

NIMB strategizes to develop a customer oriented service culture by emphasizing on convenience and customer care. Furthermore, the bank has strategized to upsurge its market share through growth strategies and has been exploring new possibilities for growth and profitability.

The bank has the strategy to make use of its technological foundation and scalable solutions to achieve cost-effective operations, effective MIS, enhanced delivery capabilities, and high service standards. Moreover, the bank strategizes to attract its targeted customers and market segments by developing innovative products and services.

The bank also has the strategy to continue developing products and services that reduces its cost of funds. Lastly, the bank in order to achieve strong and sustainable returns and to continuously build shareholder's value has the strategy to maintain a high quality asset portfolio (Nepal Investment Mega Bank. (n.d.). overview).

2. Organizational Structure

Board of Directors:

- i. Mr. Prithvi Bahadur Pande (Chairman)
- ii. Mr. Prajanaya Rajbhandari (Director)
- iii. Mr. Gopal Khanal (Director)
- iv. Mr. Madan Kumar Acharya (Director)
- v. Mr. Mukti Ram Pandey (Director)
- vi. Mr. Kabi Kumar Tibrewala (Director)
- vii. Ms. Manju Basnet (Independent Director)

Management Team:

- i. CEO: Mr. Jyoti Prakash Pandey
- ii. Senior Deputy CEO: Mr. Mahesh Dhakal

- iii. Deputy CEO: Mr. Bijendra Suwal
- iv. Senior Deputy General Managers: Mr. Tulsi Ram Pokharel, Mr. Rabin Sijapati
- v. Deputy General Managers: Mr. Sachin Tibrewal, Ms. Sujata Joshi, Mr. Amit Shrestha, Ms. Pragya Pandey, Mr. Rajesh Sharma
- vi. Assistant General Managers: Mr. Deepak Shrestha, Mr. Chhabindranath Sharma, Mr. Ujwol Manandhar, Ms. Jenu Thapa, Ms. Nikita Maskey, Mr. Rajendra Subedi, Mr. Ramesh Khadka, Ms. Srijana Pandey.

2.1. Diagram of the Organizational Structure

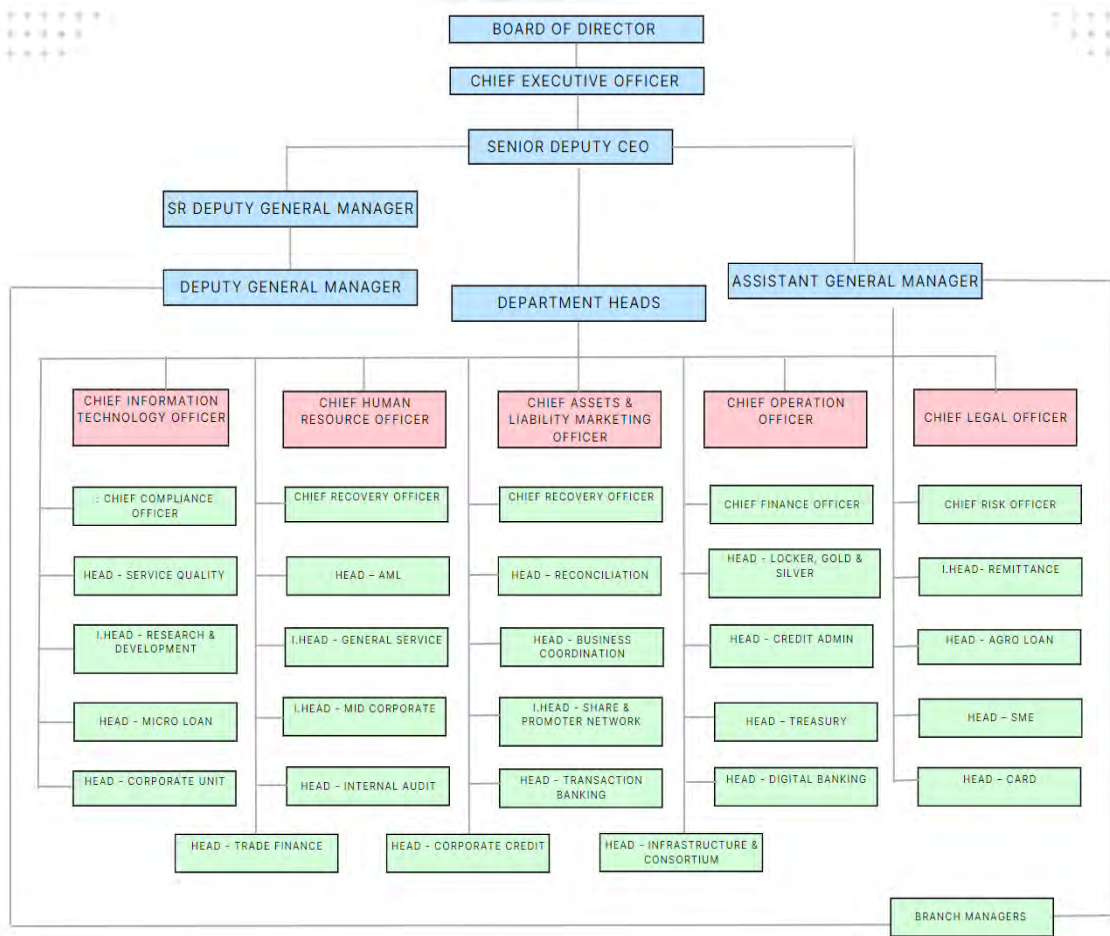


Figure 1: The organizational structure of NIMB

Source: Nepal Investment Mega Bank. (n.d.). overview

2.2. Job Position Assigned

The Job position which had been assigned to me was that of an executive intern. What this means is that whichever department I was assigned to, I had to do all the activities that an intern has to do within that particular department.

My key responsibilities overall included: Issuing Bank statements, operating finance banking software, consulting customers, scanning and uploading forms into the system, photocopying various IDs such as citizenships and PAN card. Moreover, I was assigned the duty of counting cash in the cash machine and bundling the cash. I was also given the duty to recheck LC related documents of a company.

2.3. My Position in the Company's Organizational Structure

The organizational structure of a bank is quite complex and there are a large number of departments within a bank. However, the departments in which I focused my work during this internship were the Customer Service Department and the Cash Department. Both of these departments fall under Operations in the organizational structure. This is because both of these departments are essential for a bank to carry operations. The customer service department is the front desk office of the bank. When a customer enters the bank, this is where they first go to. Services such as account opening, issuing statements, issuing checks, or scanning forms, etc. are the core functions of this department. On the other hand, the cash department is responsible for any cash related activities such as cash deposits, check to be cashed, and check deposits, etc.

3. My Intentions for Joining NIMB

Ever since I was a kid, going to a bank was something I used to find extremely stressful. Seeing all the paperwork, the staff working in computers and the hustle and bustle of people used to make me think what exactly is happening in here.

As I grew up, I had to go to banks more and more often. Looking at the staff doing their work and being able to answer all my queries just by looking at their computer screens used to make me think, what exactly is on the other side of that computer screen. This curiosity is what rose my interest towards experiencing what working at a bank actually is. After joining KCM, and discovering about the cooperative education program, I had decided that I was going to tryout interning at a bank.

NIMB is a bank which is considered as one of the most reputed banks in Nepal. Though I was quite sure that I would do my internship at a bank, I was struggling to decide on which

bank would I join and had considered Laxmi bank, Himalayan bank and Prabhu bank as well. However, hearing one particular news made it quite easy for me to choose NIMB and the news was that of the recent merger between NIBL and Mega Bank.

Since most banks in Nepal have a similar operational pattern, I wanted to work at a bank that had a little uniqueness. So, I felt what could be more unique than a bank which has just merged and started joint operations. I believed that working at a recently merged bank would be interesting as I could also see how the management would organize staff, how customers would view the merger and how departments would be arranged. Now at hindsight, I feel that the decision I made of working at NIMB could not have been better because I did get to experience the uniqueness which I was looking for.

4. SWOT Analysis of NIMB

Strengths:

- 'A' class commercial bank in Nepal with latest tech and swift services.
- A nationwide network of 296 branches enables customers to do banking business anywhere in the country.
- It is providing high remuneration and other benefit to its staff. Well trained and dedicated staff.
- Strong ATM network with card validity also in India.

Weaknesses:

- Delay in providing banking services to clients.
- Understaffed Customer Service Department and Cash department with long queues.
- High charges for repeated bank statements and for ATM cards.

Opportunities:

- Customers can be penetrated by it through loan services and locker services.
- Larger customer base after recent merger.
- Nepal Rastriya Bank's initiative to reduce number of banks can help NIMB to attract competition's customers.

Threats:

- Employee poaching from competition.
- Interest rate fluctuation.
- Unstable political condition.
- New branchless banks which are soon to open.

- Malfunction and hacking of Information Technology systems.

5. Objectives of This Co-operative Study

Following are some of the objectives of this Co-op study:

- i. To connect the theoretical knowledge with the real life practical situation
- ii. To discover our own individual strengths and weaknesses in the corporate world
- iii. To get familiarized to corporate culture before starting a professional career
- iv. To inspect the overall banking culture and operations of NIMB
- v. To gain knowledge of the CSD and Cash departments in depth
- vi. To develop communication skills and soft skills required in the corporate world
- vii. To be able to tackle problems and handle difficult situations in the workplace

The reason I chose this particular report topic is mainly because I had focused more of my time and energy into the CSD and the Cash departments. My intention towards choosing a bank was because I was curious about how the staff in the front desk of a bank work which is why I was more interested in the CSD. Now talking about why this report also talks about the cash department is because, as we all know, cash is one of the most sensitive departments of a bank and every transaction of cash has to be properly verified. I wanted to learn how the workings of such a sensitive department is and this is what aroused my interest in working in this department and therefore inclined me towards writing this report topic.

CHAPTER 2

CO-OP STUDY ACTIVITIES

1. My Job Description

Job description: Executive/departmental intern

The major role of an executive intern is to actually do the work assigned by the supervisors and the co-workers within a particular department. The major duty is to work together with the bank team members in order to support the banks goal of fulfilling the financial needs, queries etc. of the customers. Also, the intern has to be ready to work as a substitute during situations when a staff within the department is absent.

2. Job Responsibilities and Work Duties:

Following are the job responsibilities and duties assigned to me during the internship:

- Record keeping of issued checks with date of distribution, no of leaves, check number, account name and account number.
- Issuing bank statements and explaining to some customers about the debit and credit entries in their statements.
- Closing accounts of customers and helping them fill closing forms.
- Explaining to other company officials about authorized person letter.
- Scanning documents such as account opening forms, signature change, etc.
- Uploading the scanned items into the bank's Finacle (banking software) system.
- Providing the Account information inquired by the customers.
- Changing account schemes from savings to remittance savings.
- Opening of accounts: Help customers fill forms and open the accounts of individuals or businesses using finacle.
- Issuing the check of individuals and companies.
- Registering the CRN of individuals.
- Taking cash/check deposits and disbursing cash to customers along with making the respective entries.
- Counting cash and bundling of cash.
- Asking back desk seniors of the cash counter to make postings of transactions above 1 lakh rupees.
- Photocopying id of customers when deposits or withdrawals are above 1 lakh rupees.

- Making school fee payment entries.
- Re checking LC documents provided by importing exporting companies

3. Activities in Coordinating with Co-Workers

As I have already mentioned above in my job description, my position in the bank requires me to closely work with all the bank employees. While working at the CSD, I had to closely coordinate with the senior front desk employees such as during situations when doubtful signatures had to be verified.

While printing statements, coordinating with the technical staff was extremely necessary because when the printing machine used to malfunction, he had to be called upon in order to fix it. Also while cross checking check issuance, coordination with senior staff in CSD was required.

When working in the cash counter, I had to constantly coordinate with the back desk senior because the transactions which were above 1 lakh rupees had to be posted by them meaning the transaction had to be cross checked so that the mistakes (if any) in the entry could be identified.

When scanning documents, there were many different types of documents, some were of account opening, some were of signature changing, some were of minor account to major, etc. Knowing what the purpose of the document was made uploading and scanning the documents a lot easier and clear. So during document scanning I had to continuously communicate with the front desk employees and ask them what a particular documents purpose was.

Also, coordination amongst all the tellers at the cash counter was necessary because at the end of the shift, all the transactions that were made during the day had to be verified by a fellow teller. For example: transactions made by teller A had to be verified by teller B and vice versa.

Furthermore, during my working period in the LC department, I had to coordinate with few staffs because sometime I would not be sure whether the information presented in the documents are sufficient or not. Furthermore, it was challenging to identify the harmony code which is why I needed to consult with other experienced staff in the LC section

Lastly, I also had to work closely with the cash counter head because every time the cash at the teller finished, I had to communicate with him the amount of cash that was required which had to be bought to the counter from the vault.

4. My Job Process Diagram

As an intern, I got the opportunity to switch amongst different jobs and duties. Most of the tasks that I did were done on Finacle, which is the banking system software used by NIMB. For a different task, different menu options had to be used on Finacle. Some of the major jobs that I have done as an intern have all been explained in detail as follows:

i. Issuing account statements: Issuing statements of customers is done through Finacle software. The customer first fills up the statement issue form. The signature/stamp of the customer needs to be matched with that uploaded on the system software. Only if a person has been authorized by the account holder/signatory, can a person take statement on behalf of someone else. For being authorized, an authorized letter has to be submitted by the account holder/signatory to the bank.

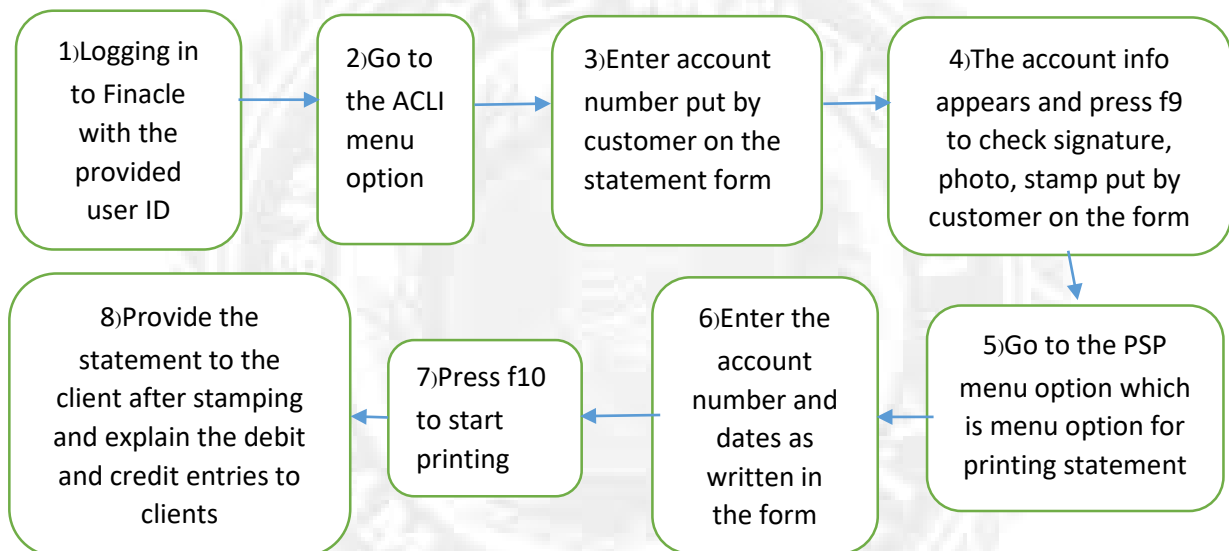


Figure 2: Issuing Account Statement Process

ii. Opening accounts of customers: After the customers fill up the account opening form, the new account needs to be added on Finacle. After entries are made in Finacle, another fellow staff has to verify the entry process so that mistakes are identified.

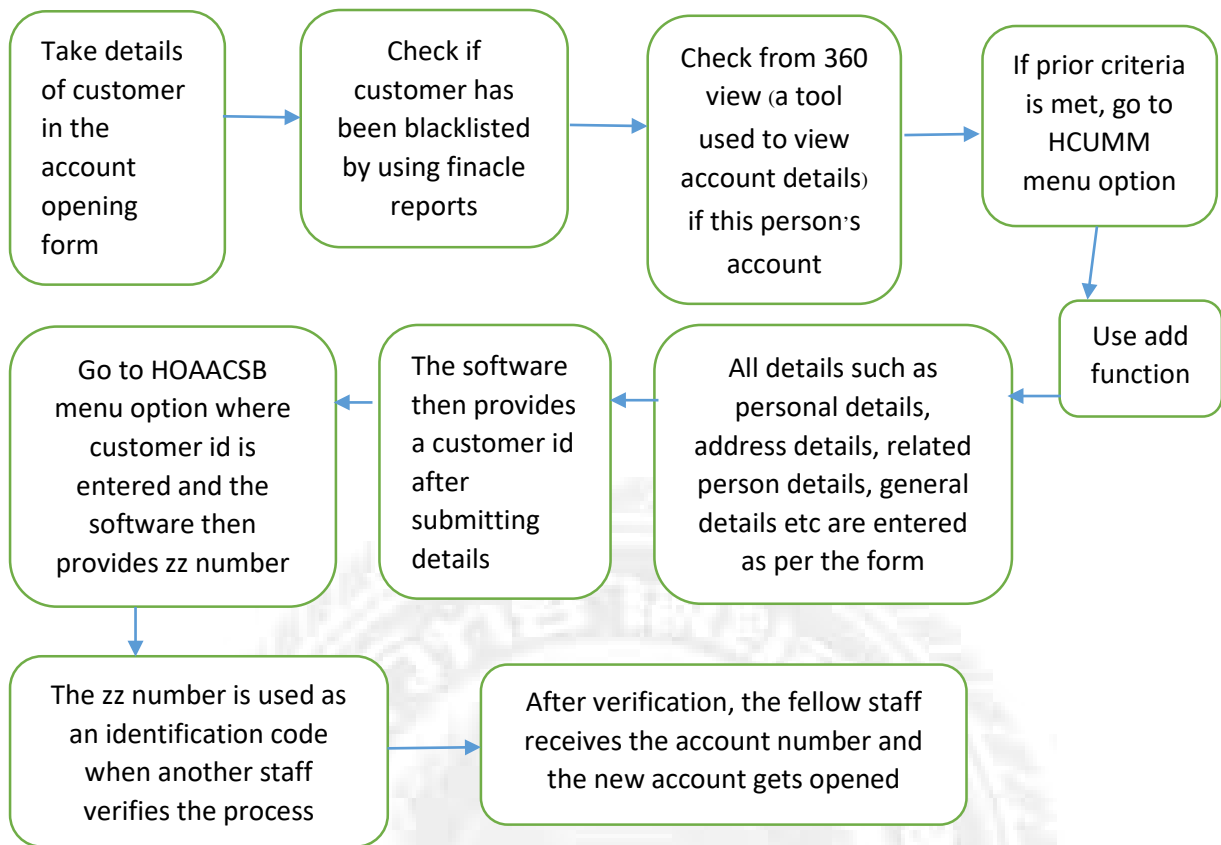


Figure 3: Open Account Process

iii. Document scanning: There are documents which have various information such as signatures, ids and photographs which are all attached in the documents and forms that need to be scanned and uploaded into the banking system software.

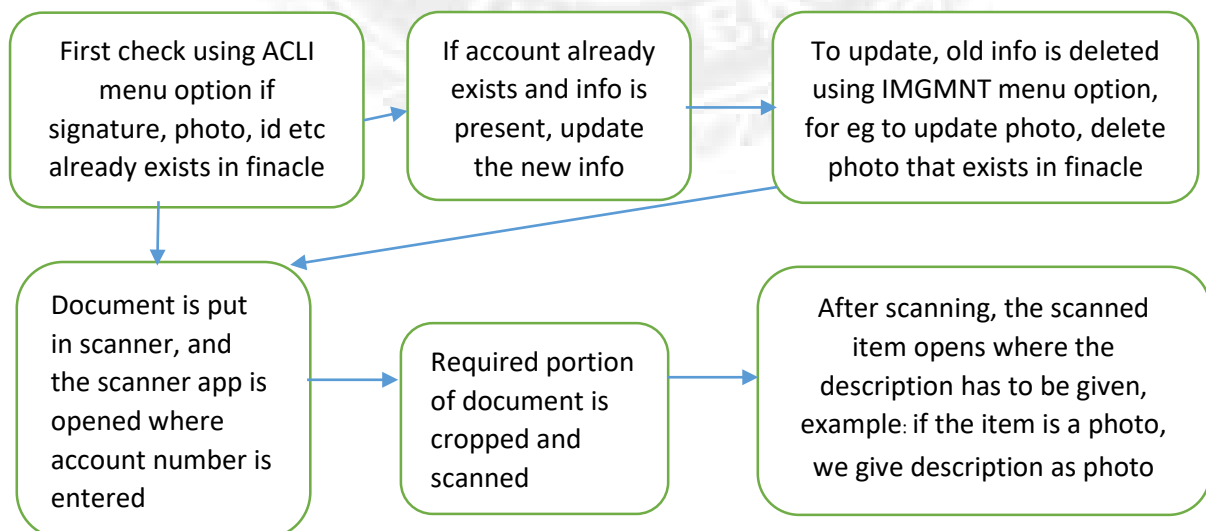


Figure 4: Document Scanning Process

iv. Issuing of checks: The issuing of checks is also done through finacle, However, I also had to make handwritten entries of: no of leaves, check number, account number etc in the recording register.

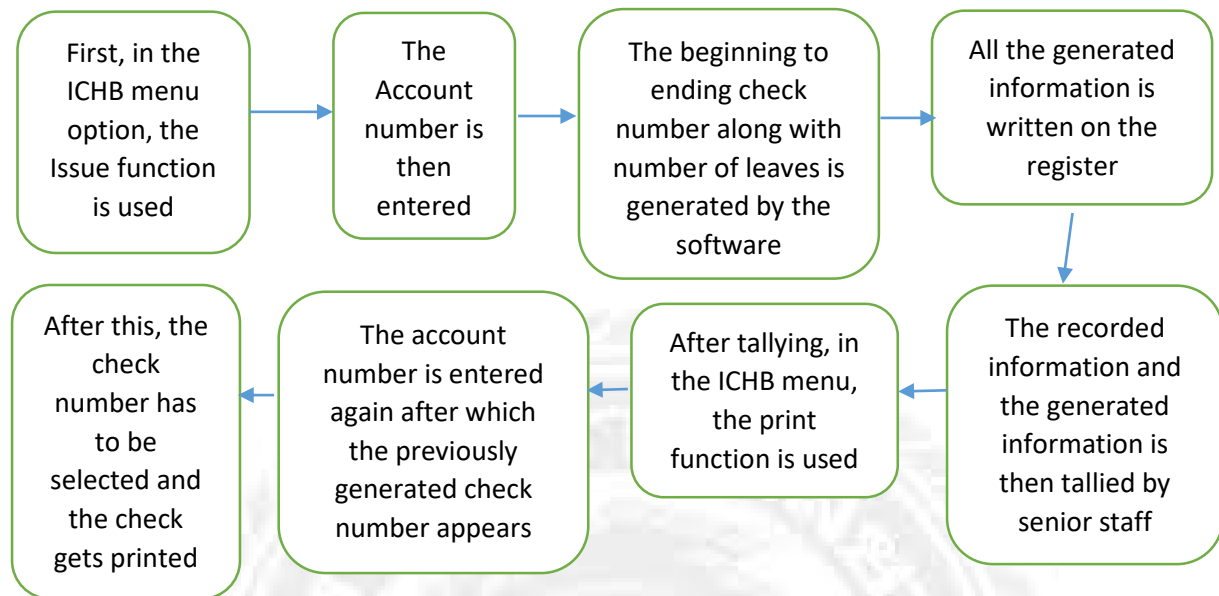


Figure 5: Issuing of Check Process

v. For cash/check deposits

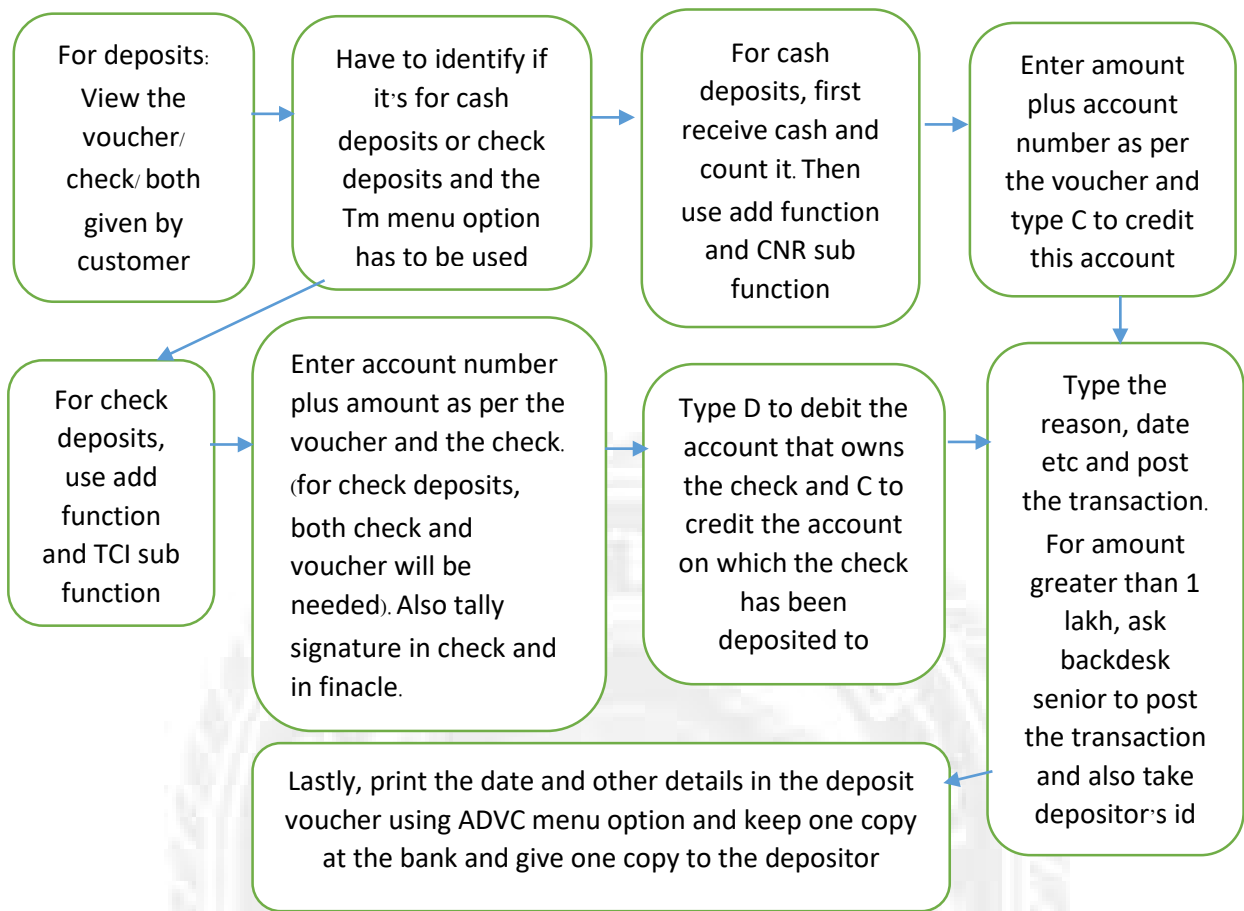


Figure 6: Cash/Check Deposit Process

vi. Cash withdrawal entries

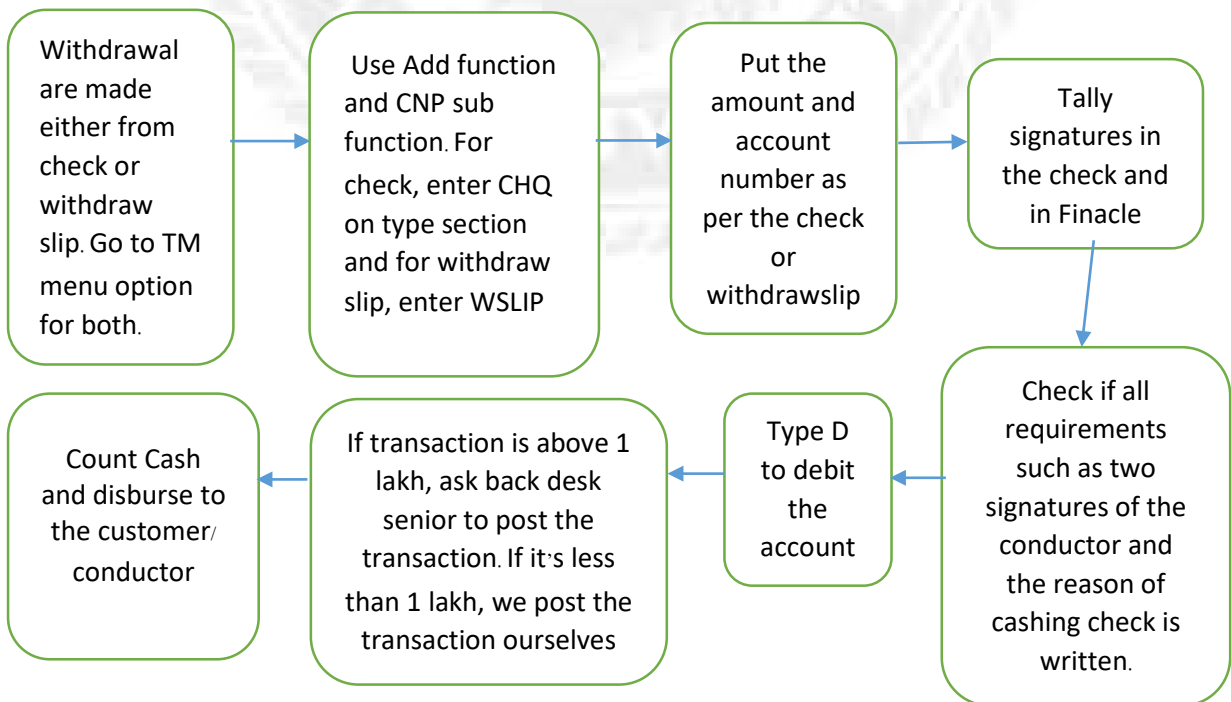


Figure 7: Cash Withdrawal Process

vii. Closing the account of existing customers

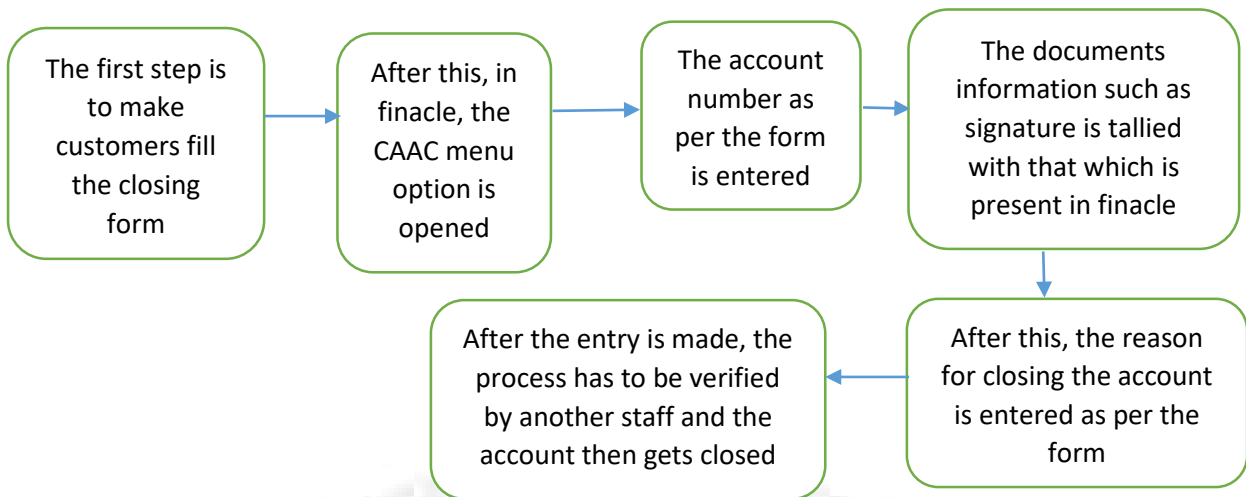


Figure 8: Closing Account Process

5. Contributions made as a co-op student

The major contributions that have been made by me as a coop student can be highlighted from the following roles and tasks I performed in the organization

I. Handling and Counselling customers

This is one of the most important contribution made by me as an intern. I had to take the responsibility for providing advice to clients, who may be both new and recurring clients, about their questions and confusions about the products or services offered by the bank.

Customers would come to the bank to check their balances and even ask if certain amount has been deposited to their accounts. During these times, I had to check any information they required in Finacle and give it to them.

There were many old age customers who I had to deal with during the internship, and it was my responsibility to properly guide them through different procedures and help them in filling up forms. Also, I had taken the responsibility of dealing with foreigners and it was my duty to answer all their queries and counsel them about the different procedures and products.

I had to also deal with clients who wanted to change their account from minor to major, and I had to properly counsel them on how it could be done. Information regarding how to become an authorized person for a particular account also had to be explained by me to customers.

While working in the cash department, the customers who were not aware of the requirements needed for them to withdraw cash were also handled and counselled by me. I counselled the customers about what was required such as two signatures, the withdraw reason, id cards etc which made the work of other employees in the cash counter a lot faster and easier.

II. Operation of accounts

As an intern, I had to help the customers for opening accounts and help them in filling up forms. Sometimes, customers would come to close their accounts as well. The customers who were not familiar with the processes had to be guided by me.

Some days there would be a lot more customers opening accounts in the bank and the existing staff would be piled by a lot of work. During such times, I had to take over some of the account opening forms and had to make entries in Finacle to open the new accounts.

III. Distribution activities

Numerous customers came to the bank on a daily basis to collect their account statements. The statements have all the transaction records of a particular account. As an intern, I made the contribution of issuing the statement of customers. By using Finacle, I had to check the signatures of customers before giving them their statements and had to print the statement by using the PSP menu option in Finacle. Some companies used to send authorized persons (employees who are authorized by the particular company to take the company's statements) and the statements had to be provided to them but only after the authorized person gave an id.

As an intern, when I worked in the cash department, I was given the duty to work as a cash teller. Here, I had to help the existing staff in disbursing cash by counting the cash and bundling it properly and this had significantly reduced the long que of customers in the cash counter.

IV. Documentation activities

At the end of every day, the forms which had been filled up by customers for various activities such as opening accounts, closing accounts, updating signatures, switching account from minor to major etc. had to all be scanned and loaded in the software. Because of my proficiency in computer skills, I had also taken the responsibility while working in CSD for doing this task. There used to be bundles of documents which all had to be scanned and this task required a lot of time. However, when I contributed to this activity, it was a lot easier for the staff responsible for this task. This freed up a lot of time for this staff and

allowed her to engage in other activities in the front desk counter which required her attention.

While working on the LC department, I got the opportunity to recheck all the documents which were sent by a company that was about to import goods to Nepal. The contract agreements between the importing company in Nepal and exporting company abroad were also reviewed by me



CHAPTER 3

LEARNING PROCESS

1. Problems/Issues of the company

Work overload

During certain days of the week, customers used to pile up in the bank. This resulted in the que's being long especially in the cash counter and the statement distribution counter. This resulted in work piling up because customers sometimes lined up pretty fast at the counter and before one customer's work was finished, another customer would've already come due to which each work had to be finished at a fast pace.

Regulatory issues

In Nepal, all the banks are regulated by the Nepal Rastriya Bank. One of the major challenges that NIMB and all the other banks are facing is the regulation that NRB has done to all the banks. The extensive number of guidelines and requirements set by NRB is quite challenging for banks to follow. Moreover, this has also created difficulties for NIMB in providing 100% customer satisfaction. We as employees do our best to follow the guidelines, but many customers want us to skip the process as mentioned in the guidelines and just want us to finish their work fast, this then created tension between employees and the customers.

Lack of banking information in customers

Majority of the people in Nepal lack proper awareness of the functioning of a bank. They are unaware about the regulatory guidelines set by NRB. Because of this, many customers are highly impatient and are not happy to follow the requirements that are necessary. For example, according to NRB's guidelines, the customers are required to fill certain information such as the reason, source, etc when depositing cash, however, numerous customers are unaware about this and the bank employees have to deal with their impatient and rude behavior.

Autocratic environment

During my work period, I realized that NIMB has a rather autocratic environment. All the staff are not treated equally and the senior staff have an autocratic way of managing their junior employees. Lastly, the management also pressurizes the employees to work beyond the worktime, and during meetings, the front desk/junior staff are not involved due to which their voice remains unheard. Also, the salary and wages is quite low taking into consideration the workload.

- Fixed work duties and tasks

Working in NIMB made me realize that work can be monotonous. NIMB doesn't rotate the work of staff frequently which has resulted in employees doing the same work for a long time. When I worked here, I was not rotated between different departments frequently and like all the other staff it was hard to stay motivated and satisfied doing the same task repeatedly. Furthermore, the opportunities to explore new areas and gain new ideas of the organization gets minimized when there are fixed duties for long periods.

- Technical/software issues and orthodox file storing

During my work period at NIMB, I discovered that one problem which arises frequently is the lagging of banking software which resulted in work being piled up and customers being lined up. Furthermore, there would be unstable internet sometimes and technical problems rose frequently with print machines delaying work. Furthermore, the old fashioned physical documentation process has made it difficult to locate older files and documents. The files are stored physically in store rooms so it is challenging to identify files and documents when required.

2. Solutions to the problems:

- Prioritize tasks daily and clearly assign responsibilities

When a particular employee has been overloaded with work, managers should ask them to prioritize to do lists which are reviewed on a daily basis. The duties of each employee, especially on the front desks should be divided clearly so that when a particular customer comes, a staff who is already occupied with another work can focus on that specific work only. This will result in all employees being equally occupied without only a few being overloaded with work.

- Build better relationships with regulating body and coordinate with competitors

By doing this, the regulatory challenges that NIMB has been facing could be resolved to a certain extent. NIMB could collaborate with some other competitors in the banking industry and could persuade the regulating body (NRB) to implement favorable policies and guidelines.

- Aware and educate customers



Figure 9: The impact of education on behavior

Source: Response ability. (2020).

Like in the picture above, by educating the customers and making them aware about the different regulations of NRB, their attitude towards the bank will change as they will understand about the guidelines set by NRB. This will then change the way they behave with NIMB and its employees. Furthermore, their rude behavior will also be minimized and it will be easier for NIMB's employees to follow the instructions of NRB while keeping customers satisfied.

- Create a more Democratic work environment: In order to solve the problems created due to an autocratic environment, a more democratic work environment should be introduced. The table below shows how a more democratic environment could solve the problem mentioned in 3.1.

Table 1: Characteristics and outcomes of the practice of workplace democracy

Open communication internally and externally	Fuller participation of all employees from top level management to office staff along with fuller participation of underrepresented groups
Open governance	Decentralized power and responsibility for decisions along with new ideas
Meaningful work	Workplace democracy is not possible without meaningful work
More worker control over the functions that impact them	Reduced alienation, create a solidarity community based on work, strengthened attachments, pull of self-interest is weakened, Individuals have control over their work tasks
Improved trust and less fear	Legitimacy for workers to question control
Worker voice in job design, work requirements and quality	Workers needs are well catered and their views towards matters are recognized

Source: Tim Hatcher. (2007).

□ Implement Job Design theories

By implementing Job design theories, the problems of fixed work duties and tasks would be solved. Job Design mainly has four parts which are Job rotation, job simplification, job enlargement and job enrichment. The diagram shows how job design theory helps an organization achieve its goals while motivating its employees.

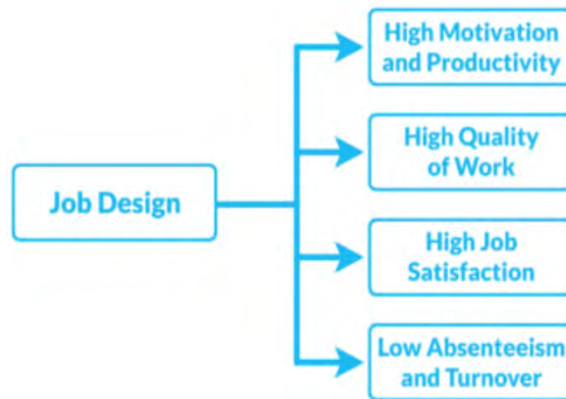


Figure 10: The impact of implementing job design theories

Source: Erik Van Vulpen. (n.d).

- Highly responsive IT department and digitalize documenting activities

In order to solve the software issues which arises in the bank, the IT department should be more responsive. The lagging of software should be immediately diagnosed and should be the first priority of the IT section. As per the employees in NIMB, the only way to make documentation better is by digitalizing the documentation activities. This could save a lot of time of both employees and clients as files/documents would be present in the computer/system itself and employees would not have to go to store rooms to identify files of clients. This could also aid to solve the problem of work overload in the bank.

3. Recommendations to NIMB

The recommendations that I want to give to NIMB are as follows:

The first recommendation that I want to give to NIMB is related to the office equipment used by NIMB. During my internship period, I found that some of the equipment at NIMB are quite old and therefore create difficulty in usability. The voucher printers used on the cash counter and the scanning machines are old and therefore do not function properly sometimes, so I would recommend NIMB to replace such damaged old equipment with new fresher ones.

The second recommendation I want to make is to promote work like balance for the employees. The employees for most of the days have to work beyond the normal working hours due to which they are always exhausted. So measures could be taken such as hiring separate evening staff, fixed work times etc so that a better work life balance is maintained for the staff.

The next recommendation to NIMB would be to provide free wifi within its premises because clients and customers may not always have cellular data. Documents such as citizenships, licenses etc are usually present in a person's phone and need to be mailed to the bank which is why it is important that the customers have access to free wifi within the premises. Also, some customers need to learn how the mobile banking app is used, and if wifi is present, the employees could easily teach them how to use it which would give better customer satisfaction.

The fourth recommendation to NIMB would be to make the circular (rules) more flexible. At NIMB, the customers are required to be self-present mandatorily for every activity. Such a rule should be more flexible because activities such as CRN, DEMAT activation and many other can be done by customers without having to visit the bank. This would not only help the customers but would make bank's operations faster and easier as the customer load on the bank's branches would be lower.

The last recommendation to NIMB would be to make the coordination between IT and the other departments better. By doing this, the IT department would be aware about what the other department's issues are which the IT department could help them with and therefore the IT department could create better processes and solutions for that particular department.

4. What I have learned during the co-op study

Communication is the key: From my internship at NIMB, I learned a valuable lesson that communication is really important if you want to learn and get ahead. All these years, studying has taught me to believe that to learn, you must study. However, from this internship, I realized that in order to learn in the workplace, communication is also equally important. Every time I faced any difficulties, I had to communicate with my seniors and this communication allowed me to learn new solutions and techniques which helped me to get through the difficulties I came across.

The importance of cross verification: For every task that an employee performs on the banking software, whether it be uploading documents, making cash deposit/ withdrawal entries, issuing checks, etc, I learned that verification of each task is highly important. The entire role of the verification is to identify mistakes and to make sure that correct entries are made and no errors are present. Many of the task I performed also consisted of the verification requirement, and I realized that if another staff (usually a senior) doesn't verify

the process, a lot of mistakes I made would not be fixed. So I learned that in banking, to make sure that errors are non-existent, verification of procedures is highly necessary.

How regulation affects the bank and its stakeholders: This internship made me realize how regulation plays a significant role in banking and in the way a bank functions. It made me understand how the employees, customers, and other stakeholders get affected by regulation. How the guidelines set by the regulating body NRB comes into play in the day to day workings of a bank is also what I understood, mainly in the Letter of Credit department and the cash department.

Build connections: From the internship, I learned that in the workplace, only focusing on the task and the duty isn't enough. I learned that in some point of time when working, some sort of a problem will always arise and the only way to solve the problem would be to seek assistance and guidance from seniors or colleagues. As an intern, I came across a lot of problems and confusions, and my soft skills which had helped me build connections with other employees helped me a lot to solve those problems as I had their full assistance.

5. Application of theoretical knowledge in real working situations

By working in the real world, we get opened to new knowledge and there is a significant expansion in the area of our learning. Working in a company makes us understand how the knowledge that we gain in the classroom is applicable in the real world. The theoretical knowledge only acts as a foundation upon which we learn and gain new practical knowledge. During my internship at NIMB, I spent more of my time working and learning in the cash and the customer service department. However, I did get the opportunity to spend some time in the Letter of credit department where I did the job of rechecking the LC documents provided by the importing and exporting companies.

When I performed this duty was mainly the time when the theoretical knowledge I had gained in the classroom came into play. In the classroom I learned how the letter of credit works and what problem does it exactly solve. I learned about the different types of letter of credits as well. Furthermore, we were taught in the university about the process of how a company opens a letter of credit and how it actually functions. All these were just theoretical knowledge and this knowledge actually helped me quite significantly when I worked in the LC department. The senior employees didn't have to teach me any concepts, and because of the theoretical knowledge, I was not feeling lost and I actually knew what the significance of the department was. The concept of how insurance is used for importing and exporting also

came into play during the internship. Moreover, the accounting knowledge that I gained from the university was also used when making entries while working in the cash department. However, the knowledge I had was only conceptual and I had no idea about the stepwise procedures and all the small details which made me realize that the theoretical knowledge is never enough. Overall, I understood that the theoretical knowledge is applicable only to a certain extent and the practical working situation actually helped me learn in more depth and detail of what I had learned in the university.

6. Special skills and new knowledge I gained

My internship at NIMB was a fruitful experience as I gained some new skills and knowledge which are as follows:

Counselling skills: During my time working at NIMB, I had to talk and counsel new people on a day to day basis. There would be many customers who would want to learn about the services provided by the bank and needed guidance on the banking procedures. The procedures, document requirement, etc had to be explained to them and they also had to be advised about what type of account should they open, how they should take a loan, what should their collateral be, etc. Furthermore, while performing such activities, I learned how people's emotions influence their decisions due to which advise and counselling needs to be provided to them accordingly and this is how I gained counselling skills and understood how counselling is done.

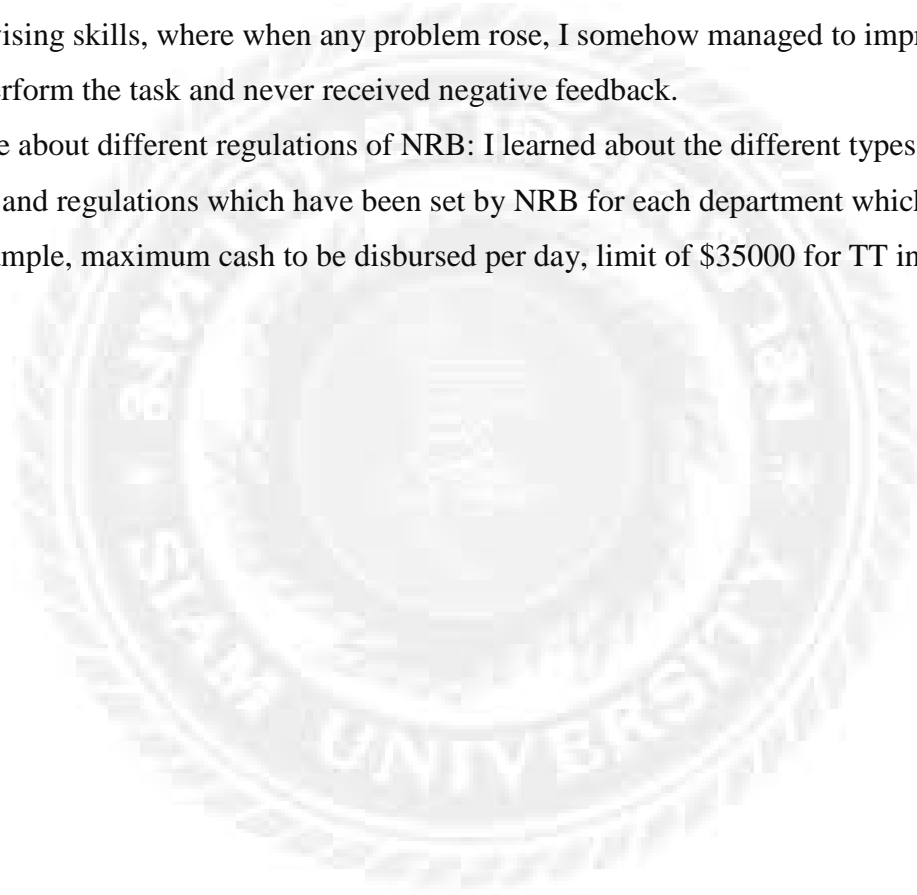
Software(Finacle) skills: All banks use a banking software to carry out their day to day activities. Most of the work that I did at NIMB was also performed on such a software called Finacle. At first, the software seemed extremely vast and seeing my co-workers press different buttons such as f4, f10, etc made me kind of nervous as it looked quite complex. However, day by day as my co-workers taught me how to use the software, it became a habit and my fingers would cruise through the keyboard really fast, and after a week or so I learned how the software was operated for each activity that had to be performed. I gained skills on how to use the code functions of the software such as ACLI for account information, PSP for printing statements, TM for cash transaction entries, etc

Knowledge on Application of UCP: The full form of UCP is Uniform Customs and Practice for Documentary Credits. While working in the LC department, I gained some knowledge on what the UCP is. I learned that the UCP is a set of rules that are applicable for any documentary credit, including any standby letter of credit, when it has been mentioned in the text of the credit that it is subject to these rules. Moreover, I gained some new knowledge on

what the components of the UCP are such as :1) Transportation of the good, modes of the transportation, and who bears responsibility.

Multi- tasking and improvising skills: As an intern, I was not only responsible for one particular duty but multiple ones. For example, while working in the cash department, I had to get the checks, withdrawal slips ready for verification and at the same time, make entries on the computer for the particular transaction. Multi- tasking requires attention to multiple activities and I have always had difficulties to multi task. However, the internship obliged me to multi task and even though I was not confident about being able to do so, over a span of 2, 3 weeks, I gained the skill to perform multiple tasks simultaneously. Also, the internship gave me improvising skills, where when any problem rose, I somehow managed to improvise in order to perform the task and never received negative feedback.

Knowledge about different regulations of NRB: I learned about the different types of guidelines and regulations which have been set by NRB for each department which I worked in. For example, maximum cash to be disbursed per day, limit of \$35000 for TT in trade.



CHAPTER 4

CONCLUSION

1. Summary of the co-op study at NIMB

The co-op study is done to make us accustomed to the working environment. It plays a crucial role for the student to implement their theoretical knowledge in the practical world. It gives us an experience of how we can apply our theoretical knowledge and helps us transition from student life to professional life.

When I first started my Co-op study at NIMB, I felt like I would not be able to adapt to the corporate culture. The first few days of me going to the bank and working didn't feel natural to me and rather felt forced. However, as the days went by, I got used to working as a professional and going to work was exciting.

Because I was more eager to learn about how the front desk departments of a bank operates, I first started my internship in the CSD. Here I learned about how accounts are opened, customers are counselled, documentation is done, distribution activities are performed, etc. In this department was where I learned how to use the banking software Finacle. After working in this department and understanding its depths, I transferred to the cash department as well where I learned about making cash entries in the software, keeping record of cash and verifying transactions. The third department where I worked (for a short time) was the LC department where I got to learn about the international trade procedures of Nepal.

Furthermore, I also learned about the guidelines of the regulating body NRB.

The internship gave me a firsthand experience and knowledge about the banking procedures in Nepal. These 16 weeks with NIMB helped me gain new knowledge and skills along with understanding what is important to get ahead in the workplace. I developed my soft skills as well during this internship and found out what the importance of communication, building connections and even multi-tasking is.

Lastly, I understood what problems could be encountered in the workplace and how I could tackle with them. During the internship, the problems in NIMB were also discovered and through interviewing employees and other stakeholders, along with some research, the solutions for those problems were also identified.

2. My evaluation of the work experience

The overall co-op study performed at NIMB was a fruitful experience with a lot of ups and downs in term of learning. Sometimes, the learning went down and activities performed felt monotonous, whereas the other times, the learning enhanced. The internship helped me

understand how exactly is the theoretical knowledge useful in the real working scenario and where exactly to expect my theoretical knowledge to feel useful during my career development.

The experience not only helped me grow as a professional but also helped me personally. The internship helped me boost my self-confidence to another level and made me believe that working in the professional environment isn't as hard as people express it to be. Also, I learned that even in the same organization, the culture varies from one department to another, and I learned how to be able to adapt to them.

The internship gave me the opportunity to experience not only one type of duty but different types of duties which consisted of duties related to counselling, documenting, account operating, distributing, software operating, etc. Such a wide range of duties helped me grow as a person as the duties ranged from having to perform activities in the computer which enhanced my technical skills, to personally talking with the clients and advising them, which helped me improve my counselling skills which will be very useful to me in my career development.

There were different challenges and problems that arose during the internship. However, this made me learn how such situations need to be handle and how challenges which arise in the work place needs to be tackled. My period in the LC department was when I mostly felt that my theoretical knowledge was being used. This is also where I gained detailed understanding of the LC procedures which would also help me in my future in order to perform any international trade business in Nepal.

In a nutshell, the co-op study gave me lots of valuable knowledge and helped me in growing my skills which would help me in my career development, and even in my future business endeavors. Overall, the coo-op study aided me to grow as a person, and helped me get accustomed to the corporate environment. It helped me realize where I need to work on myself and even helped me to a certain extent receive clarity regarding my future.

3. Limitations of the co-op study:

The first limitation of the co-op study was the given period of time. Yes, I did learn a lot during the four months but being able to learn everything in detail is not possible in four months. I feel like if more time was given, I could've had learned more in depth in each department I worked.

The second limitation is that an in-depth view of the departments has not been portrayed due to the confidentiality reasons of the bank and some information was not collected due to privacy issues.

Since most of the internship period was spent on the Cash department and CSD, the study has been focused more on these two departments with only a slight inclination toward the LC department.

The work done was dependent on what the supervisors taught me and how much they could teach me. Since the supervisors during certain times were occupied with their own work, they were not able to brief me properly about the tasks.

The last limitation is that the study portrays information of only NIMB and is dependent on the experiences only collected there.

4. Recommendations to the company:

The way in which the company I worked in could improve the internship experience for others are mentioned as follows:

Provide a temporary software user id: The first recommendation that I would make to NIMB is to provide its interns with a personal software user id. As an intern, I had to be dependent on other employees' user id to perform any task in the software. Because of this, work would sometime be delayed because to login to the software, I would need the password and username of a permanent employee. So what I would suggest is NIMB to give its intern a temporary user id which would delete automatically after a certain period of time. This would make work much easier and faster for other interns.

Install a digital file storing system: One of the challenging tasks not only for all employees in the CSD is finding older files and documents. Sometimes, a lot of time would be wasted when files of old accounts would have to be retrieved from the store room. To solve this problem, NIMB could install a file storing system which would load all old and newer files digitally when required.

Schedule regular sessions with interns: Another way to improve the work for interns is by giving interns a frequent forum for questions, discussions about their work, suggestions for improvement, and feedback. Furthermore, sessions can be scheduled which would give interns the chance to advance their careers, offer suggestions for how the internship program may be improved, and understand whether they are getting their desired work experience or not.

Focus on intern's development: One major place where NIMB could improve the work for others is by focusing on how it is helping in developing its interns to become full time employees. Doing this would help to make the job more interesting and engaging. It would also play a role on the type of employee that the interns would become.

Hire an intern program coordinator: This is all about having a person who is in charge of all the interns. In banks, there are many interns working simultaneously. As an intern, I was clear on which departments I wanted to work, but some of my other intern colleagues were confused about this. This confusion would be resolved if an intern program coordinator would be present at the bank. This is because the program coordinator would keep track of the interns and rotate interns from one department to another and this would create a better learning experience for the interns.

Also, having a person in charge of interns would aid in building an internship program that would ensure that the interns are getting the most out of the experience and also ensure that they are getting assistance in their career development. (Matt D'Angelo, 2023, para 6)



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