



Cooperative Education Report

Title: Insights into Financial Services and Business Consulting: A Dual Internship Report
from Nepal Rastra Bank and Reanda Biz Serve Pvt. Ltd.

Written by

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Student Id: 6208040017

This Report is submitted in partial fulfillment of the requirement for
Cooperative Education, Faculty of Business Administration, Academic semester 2/2022
Siam University

Intern Report

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Written by- Kriti Dahal

Department-Bachelor of Business Administration (Finance and Banking)

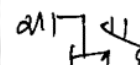
Academic Advisor- Dr. Parham Porouhan

We have approved this cooperative education report as a partial fulfillment of the Cooperative Education Program (2019-2023).

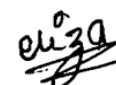
Oral Presentation Committees



(Dr. Parham Porouhan, Ph.D.)
Academic Advisor



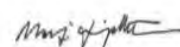
(Sajina Subedi)
Job Supervisor, NRB



(Eliza Shrestha)
Job Supervisor, Reanda Biz Serve



(Arj. Michael Slater)
Cooperative Committee

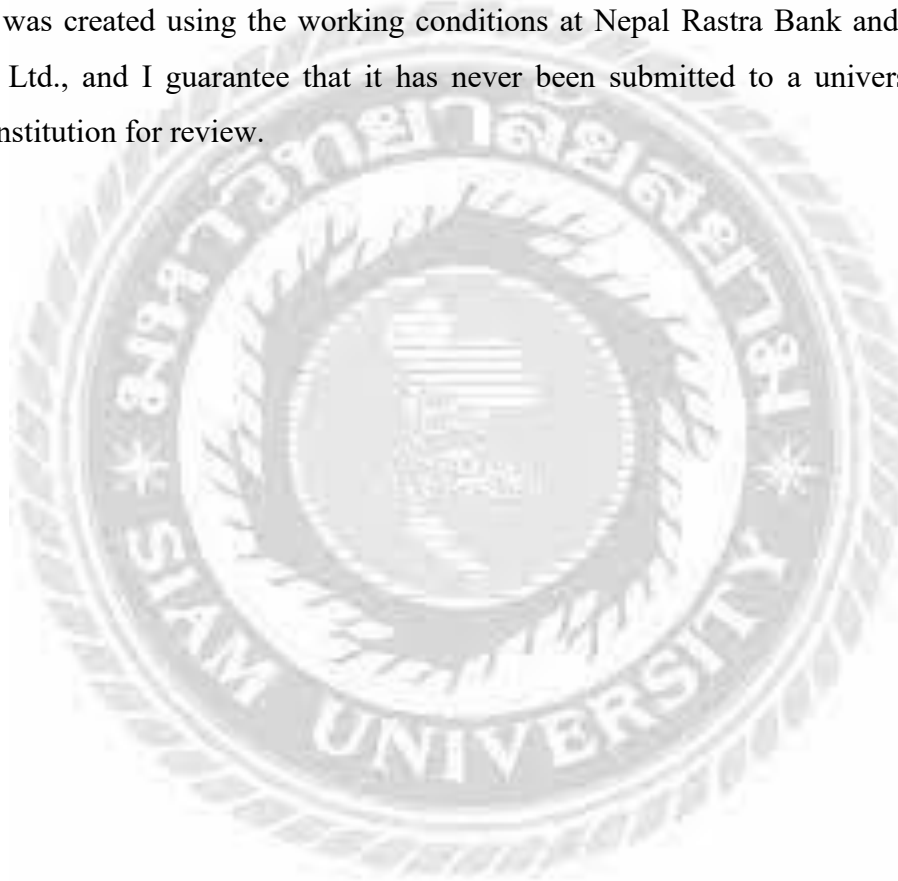


(Dr. Maruj Limpawattana, Ph.D.)
Assistant President and Director of
Cooperative Education

1. DECLARATION

Date: May 2023

I hereby declare that the report titled "Insights into Financial Services and Business Consulting: A Dual Internship Report from Nepal Rastra Bank and Reanda Biz Serve Pvt. Ltd." that I have submitted to Siam University in reference to the organizations that are based in Baluwatar and Dillibazar, Kathmandu, Nepal respectively, is an original work based on the knowledge and insights I have acquired while participating in the internship program to fulfill the partial requirement of the bachelor's degree in business administration. I further declare that this report was created using the working conditions at Nepal Rastra Bank and Reanda Biz Serve Pvt. Ltd., and I guarantee that it has never been submitted to a university or other academic institution for review.



Kriti Dahal

Student Id: 6208040017

Intern Report

Project Title: Insights into Financial Services and Business Consulting: A Dual Internship Report from Nepal Rastra Bank and Reanda Biz Serve Pvt. Ltd.

By: Ms. Kriti Dahal

Academic Supervisor: Parham Porouhan

Degree: Bachelor of Business Administration (BBA)

Major: Finance and Banking

Faculty: Business Administration

Semester / Academic year: 2/2022

2. ABSTRACT

This cooperative report entitled ‘Insights into Financial Services and Business Consulting: A Dual Internship Report from Nepal Rastra Bank and Reanda Biz Serve Pvt. Ltd.’ has the goals to examine how the banking and corporate world works. Objectives of the study include: (1) to get a firsthand learning experience of how the currency notes of Nepal are circulated and destroyed. (2) to learn about the process of consulting with the clients. (3) To put theoretical knowledge gained from the financial classes into practice. (4) To understand the working environment of a corporation and (5) To present data with the help of accounting entries. With the companies, the student was assigned to work as a finance intern. The student worked in the currency management department in NRB and worked as a trainee in Reanda Biz Serve Pvt. Ltd.. The main responsibility of the intern was to complete any tasks assigned by their supervisor. The tasks given at NRB were managing the data in systematic order, filing of documents, research, analyzing data, accounting entry and conducting tax reconciliation. Likewise, the tasks given at Reanda Biz Serve were filing and formatting of the bills and invoices, research, write ups and preparation of applications. The student had worked in two firms in a span of fourteen weeks which gave them exposure to both the banking and corporate world. During the internship program, the student faced a few problems in the organization which they tried to solve using their own capability and knowledge. Upon the completion of the internship, the student learnt about the importance of communications, networking and professionalism which is significant to future career growth and development.

Keywords: Currency, Banking, Accounting entries.

3. ACKNOWLEDGEMENT

I would like to express my sincere gratitude to Nepal Rastra Bank for providing me with an opportunity to work in the Currency Management Department which helped me gain an exposure to the working environment of the banking system of the country. Similarly, I would also like to express my regards to Reanda Biz Serve Pvt. Ltd., which helped me gain insights into the corporate world, and professional ways to deal with the client. While writing this report, I faced quite a few academic challenges. Many individuals both in my personal and professional life have helped me write this report.

Firstly, I would like to sincerely thank my supervisors Mr. Nab Raj Adhikari (Deputy Director) and Mrs. Sajina Subedi (Assistant) of Currency Management Department at Nepal Rastra Bank who helped me gain insights on how it being the central bank of Nepal controls the economic and banking activities of Nepal. Secondly, I would also like to thank my supervisors Mr. Sitesh Bhattarai (Acting CEO) and Eliza Shrestha at Reanda Biz Serve who helped me learn and grow throughout my internship journey. I am delighted to have done my internship in such a friendly environment. I would also like to thank other interns of the institutions as they helped me understand the office work and made me learn a lot.

I would also like to offer my regards to Mr. Parham Porouhan, COOP Academic Supervisor who guided me in every step during this internship. The completion of this journey and writing of this report was only possible through his feedback and support. Similarly, I'd like to express my gratitude to Siam University and Kathmandu College of Management for providing us with the internship opportunity that helped us gain practical knowledge about how the real professional world works. Last but not the least, I would also like to thank my family and friends who supported and helped me during both my internship as well as writing this report.

Kriti Dahal

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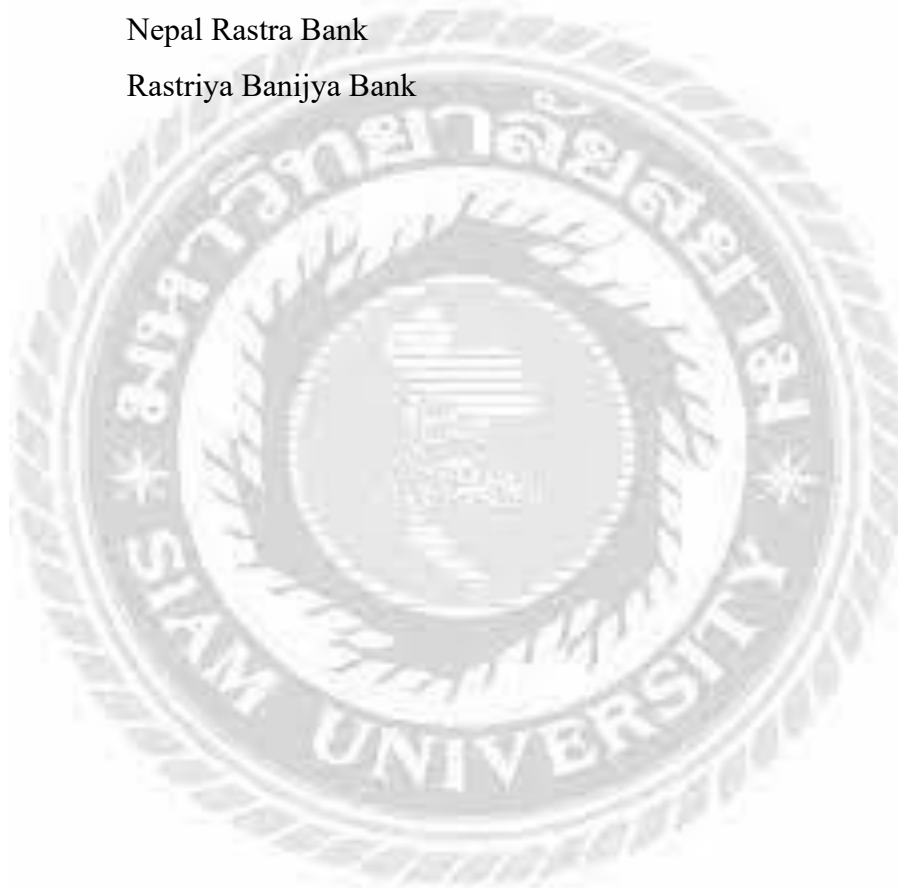
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4. LIST OF ABBREVIATIONS

BOD	Board of Directors
CMD	Currency Management Department
CSR	Corporate Social Responsibility
CVPS	Currency Verification Processing System
IT	Information Technology
KCM	Kathmandu College of Management
NBL	Nepal Bank Limited
NRB	Nepal Rastra Bank
RBB	Rastriya Banijya Bank



Chapter 1 Introduction

1.1 Nepal Rastra Bank

1.1.1 A Brief Profile of Nepal Rastra Bank

Nepal Rastra Bank, the central bank of Nepal, is a financial institution that regulates the country's currency, money supply, and interest rates. It is a non-profit organization established under complete government ownership. It is responsible for the monetary system and policy making of the country. NRB sets reserve requirements and acts as a lender of last resort to the financial institutions or banks when there is a setback or a financial crisis. It is also responsible for controlling inflation, maintaining the external balance of payments, and the stability of the financial sector.



Figure 1 Logo of Nepal Rastra Bank

NRB was established in 1956 under the NRB Act, 1955, to discharge the central banking responsibilities including directing the development of the emergent domestic financial sector. (Thapa, 2019)

Since the past few decades, there has been a significant growth in the domestic financial institution. The development of the central bank of Nepal only came after the vast development of commercial banks in the country.

The central office of NRB is located at Baluwatar in Kathmandu. The bank has 16 departments which have been established to fulfill its duties efficiently. NRB has opened several offices and currency exchange counters in various parts of the economically active areas in the country. The offices that are located outside Kathmandu Valley are Biratnagar, Nepalgunj, Janakpur, Pokhara, Siddhartha Nagar, Birgunj and Dhangadi.

Vision:

To become a “modern, dynamic, credible and effective Central Bank”. (Nepal Rastra Bank, 2023)

Mission:

To maintain macro- economic stability through sound and effective monetary, foreign exchange and financial sector policies. (Nepal Rastra Bank, 2023)

1.1.2 Objectives of NRB

Being the central bank of the country, NRB has critical responsibilities to follow as it has a vital influence on the ways and methods the financial institution in the country operates. To make the market more systematic and structured, the functions and objectives of the bank have been recast by the new NRB Act of 2002. Following are the primary objective of the bank:

- To establish a secure and orderly payment system in the country.
- To manage liquidity, ensure financial stability and promote financial products and services.
- To monitor and supervise the banking and financial system.
- To appropriately inspect and supervise the financial institution to maintain financial stability and strengthen its healthy development.
- To promote the financial institution of the country to enhance its public credibility and integrity.
- To minimize unforeseeable financial risks for the smooth operation of the banking system of the country.
- To prohibit banks and financial institutions from dealing with too much risk for them to face during the time of financial difficulties.
- To further enhance the public's confidence in the country's banking and financial system.

1.1.3 Organizational Structure of NRB

Nepal Rastra Bank, the central body of financial institutions of the country, has been divided into various departments and branches. Following are the major departments of the bank:

- Research Department
- Banks and Financial Institutions Regulation Department
- Foreign Exchange Management Department
- Currency Management Department
- Human Resources Management Department
- General Services Department
- Financial Management Department

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- Information Technology Department
- Public Debt Management Department
- Internal Audit Department
- Bank Supervision Department
- Finance Company Supervision Department
- Micro- Finance Promotion and Supervision Department
- Corporate Planning Department
- Development Bank Supervision Department
- Payment Systems Department

The organogram of NRB is as follows:

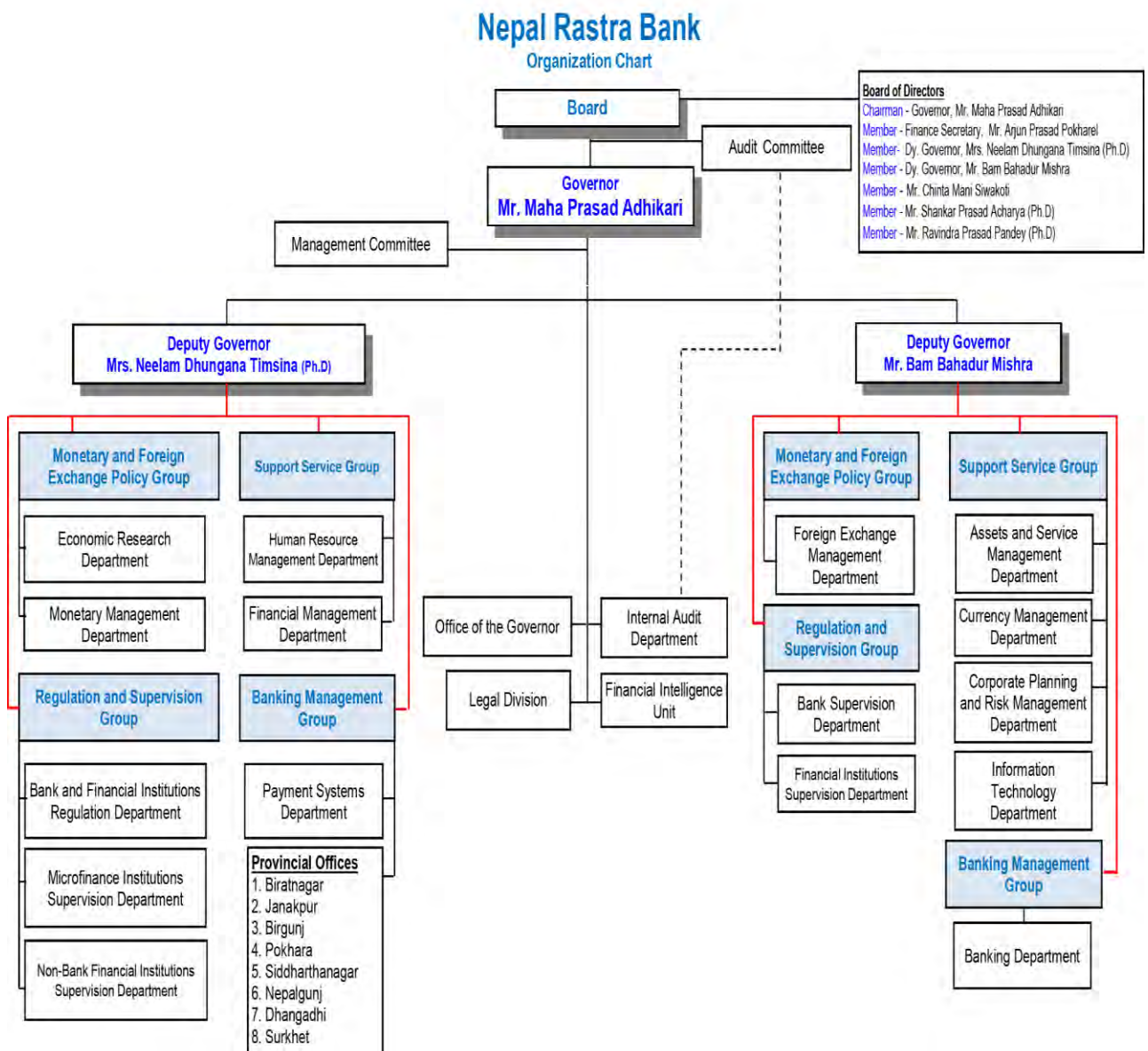


Figure 2 Organogram of NRB

Board of Directors:

As per section 14 of Nepal Rastra Bank Act, 2002, the Board of Nepal Rastra Bank (NRB) will comprise of seven members: four ex official members – the Governor (who is the Chairman), the Secretary, Ministry of Finance and two Deputy Governors and three other Directors, each of whom are appointed from amongst the persons renowned in the field of Economics, Monetary, Banking, Finance and Commercial Laws. (Nepal Rastra Bank, 2023)

Following are BODs of the bank:

- Mr. Maha Prasad Adhikari - Chairman/ Governor
- Dr. Neelam Dhungana Timsina - Deputy Governor
- Dr. Suvod Kumar Karn - Member
- Dr. Shankar Parsad Acharya - Member
- Mr. Toyam Raya (Secretary, Ministry of finance) - Member
- Mr. Bam Bahadur Mishra - Deputy Governor
- Mr. Chinta Mani Siwakoti – Member

1.1.4 Job Position in NRB

I worked as a finance intern at the firm as I had a major in finance and banking. I was a part of the currency management department where I worked in various sectors such as the internal administration, store section and the ledger section. During my time at the company, I was able to gain valuable insights into the day-to-day operations of a financial institution and learn about the different financial products and services. One of my primary responsibilities as an intern was to assist the currency department with various tasks, such as accounting entry, analyzing data, and conducting research.

1.1.5 SWOT Analysis of NRB

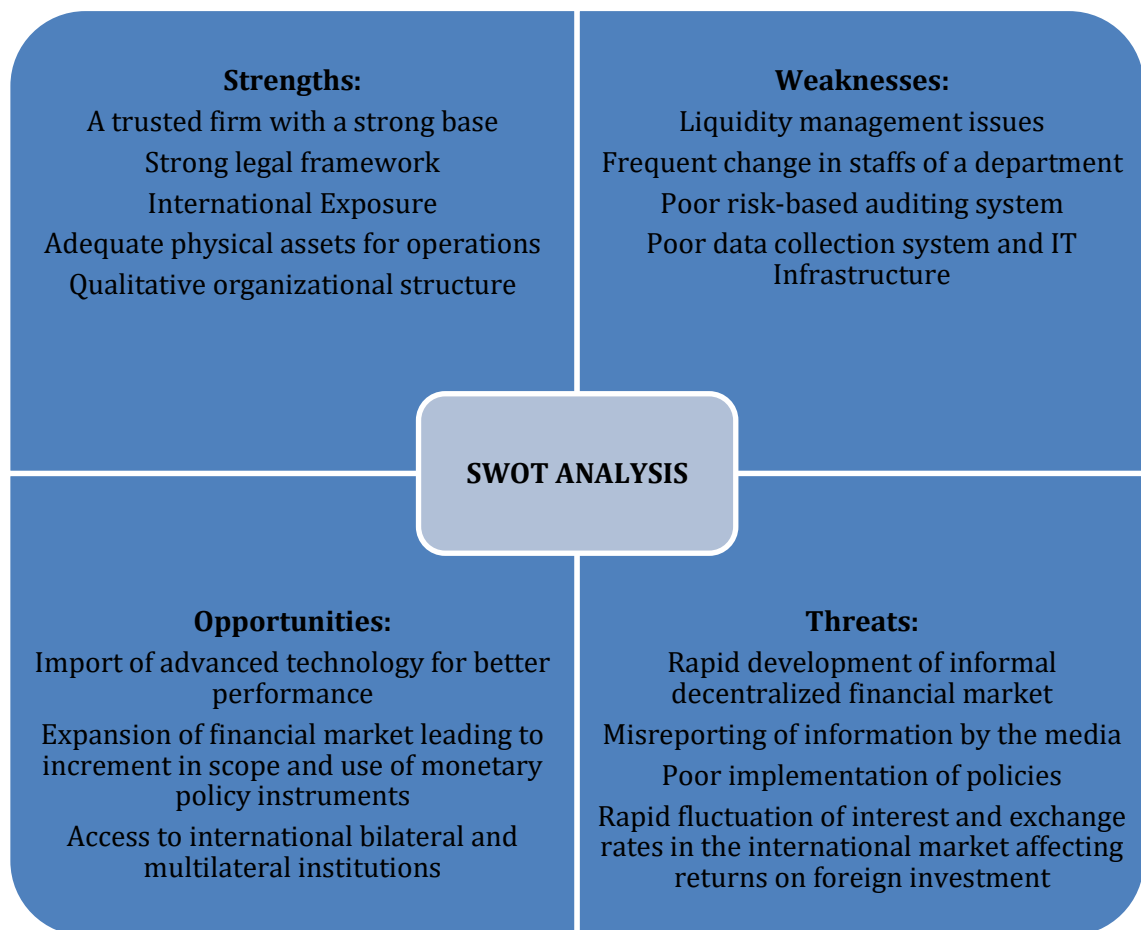


Figure 3 SWOT Analysis of NRB

1.2 Reanda Biz Serve Pvt. Ltd.

1.2.1 Brief Profile of Reanda Biz Serve Pvt. Ltd.

Reanda Biz Serve Pvt. Ltd., a licensed firm of Reanda International, is Nepal's leading business advisory and consulting firm that helps enterprises sail smoothly towards their goal. Reanda Biz assists their clients in maximizing new opportunities, assessing, and managing risk, and delivering responsible growth through their integrated service lines and their deep sectoral expertise. The multidisciplinary, high-performing team assists the customers in meeting regulatory requirements, reducing company risk, organizing proper taxation, and maintaining secure information systems. (Reanda Biz Serve, 2021)



Figure 4 Logo of Reanda Biz Serve

Reanda Biz Serve provides the clients with the best possible quality and service, and works hard to earn the public's confidence through both their professional and personal actions and behaviors. To guarantee the prompt delivery of services of the highest caliber, it has integrated service lines - legal and compliance, tax advice, foreign direct investment, and information systems security.

Reanda Biz Serve is a licensed firm of Reanda International, an international accounting network to collaborate with independent member/ licensed firms from overseas countries and regions. Reanda International member/licensed businesses serve the requirements of industry, governments, public-sector organizations, not-for-profits, and other organizations while operating in 47 countries and jointly employing more than 4800 people. People from different cultures and backgrounds, each with their own experience, skill, and culture, provide the firm with a common language through which they can work together across teams and the global network, maximizing the value of their specialized knowledge and market insights.

Vision:

To be the most trusted and referred brand in Business Advisory and Financial & Management Consulting with service delivery of highest standards. (Reanda Biz Serve, 2021)

Mission:

To be the partner of choice by delivering genuine value for money to our clients. We believe in building strong client relationships based upon integrity and respect. (Reanda Biz Serve, 2021)

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Core Values:

Knowledge, Professionalism, Integrity, Excellence in all we do, Client centric.

Code of Conduct:

We at Reanda Biz Serve are committed to a high degree of integrity, transparency, and inclusivity. (Bhandari, 2020)

1.2.2 Services at Reanda Biz Serve

Reanda Biz Serve has a proven track record of successful operation right from the inception through leveraged client experience via energetic and multidisciplinary team headed by dynamic leadership and has positioned itself as one of the leading and reputed advisory firms of Nepal. Following are the lines of services Reanda provides to its clients:

Reanda Biz Serve Legal: It provides legal services like Foreign Investment and Business Incorporation, Commercial Litigation, Corporate Management and Transactional Documentation, Immigration, JV & Foreign collaboration, Intellectual Property, Labor Law Compliance, SSF Compliance, etc.

Reanda Biz Serve IT: It provides IT services such as IS Audit & Investigations, Vulnerability Assessment, Penetration Testing, IT Policy and Strategy Formulation, E- governance, Information Security, Cyber Security, Revenue Assurance, etc.

Reanda Biz Serve Consulting: It provides consulting services such as Transaction Advisory, Borrower Consulting, Business Valuation, Business Risk Advisory, Mergers & Acquisitions, Financial Reporting Compliance, Accounting and Back Office Support, etc.

Reanda Biz Serve Tax Advisory: It provides Tax Advisory services such as Corporate Tax Advisory, Tax Compliance & Review, International Taxation, Transfer Pricing, Expatriate Taxation, Tax Representation, etc.

In summary, Reanda Biz Serve delivers lines of services that include Advisory, Foreign Investment, Legal and Compliances, IPO Management, Taxation, and Information System Security.

1.2.3 Organizational Structure of Reanda Biz Serve

The organogram of Reanda Biz Serve is as follows:

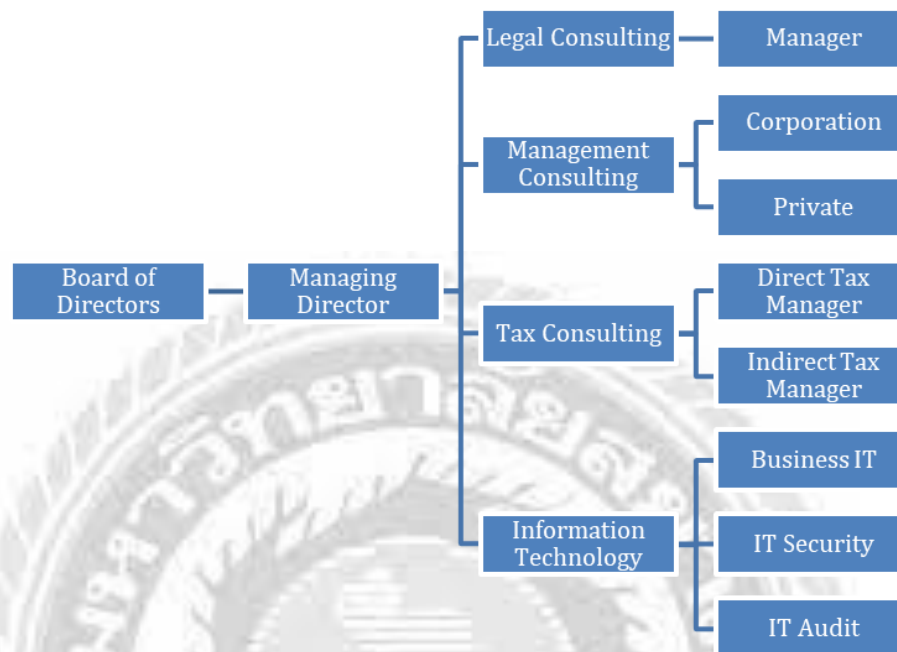


Figure 5 Organogram of Reanda Biz Serve

Board of Directors:

The board of directors of Reanda Biz Serve are responsible for providing accurate direction to the company while protecting and enhancing the brand and establishing a policy-based governance system.

Following are the BODs of the firm:

Bharat Rijal- Chairman

Gopal Prasad Pokharel- Strategy and Quality Control Leader

Bishnu Prasad Bhandari- Head Advisory

Abhaya Poudel- Head- Emerging Technology Risk and IT Advisory

1.2.4 Job Position in Reanda Biz Serve

As an intern in a business consultancy firm, my job position involved working closely with senior consultants and project teams to deliver high-quality services to clients. I was responsible for report writing, accounting entries, and research. I collaborated with other team members to share knowledge, brainstorm solutions, and ensure project deadlines were met. Overall, my job position as an intern in a business consultancy firm provided me with valuable

experience in working on real-world business problems and delivering impactful solutions to clients.

1.2.5 SWOT Analysis of Reanda Biz Serve

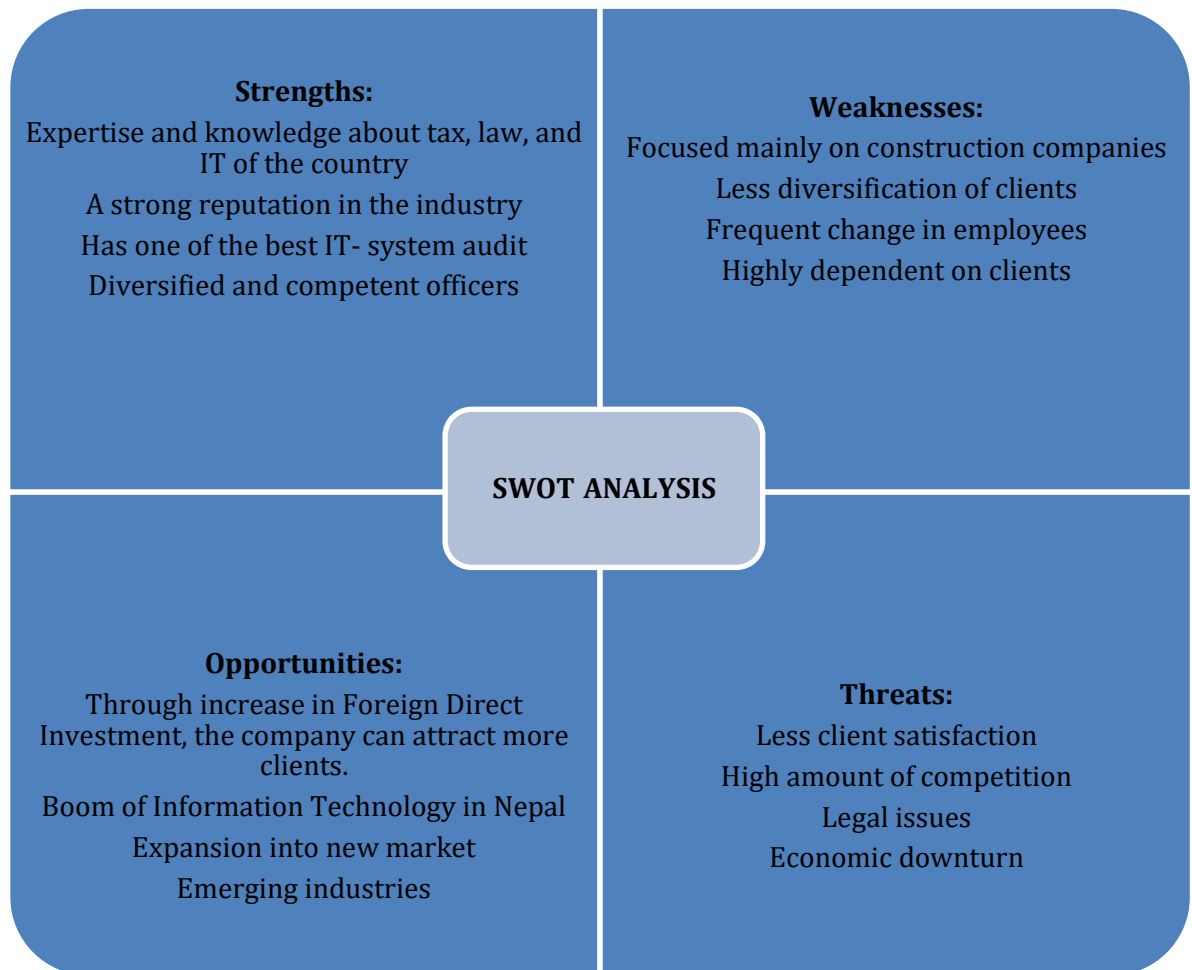


Figure 6 SWOT Analysis of Reanda Biz Serve

1.3 Methodology

This report has been written through the study approach of both primary and secondary data collection methods. The study is descriptive in nature. All the facts and figures have been represented in a systematic and orderly manner.

1.3.1 Primary Data

For the collection of primary data, following steps were taken:

- Observation of the work culture and how the system operates throughout the period of internship.
- Note taking and insights provided by the supervisors and heads of the sections.
Information gained through tasks and responsibilities assigned by the superiors.

1.3.2 Secondary Data

For the collection of secondary data, following steps were taken:

- Official website of NRB and Reanda Biz Serve
- News and reports written on NRB.
- Articles of both the organizations on reputed sites

1.4 Objectives of the Study

As the BBA program of Siam University states to have an internship of at least 14 weeks, to fulfill this requirement of the program, I undertook an internship in two organizations i.e., Nepal Rastra Bank and Reanda Biz Serve.

Following are the objectives of my internship journey:

- To learn and generate several accounting and managerial skills.
- To observe and comprehend the work culture of the organizations.
- To perform tasks and activities assigned by the superiors with utmost sincerity and accountability.
- To acquire knowledge of how the banking and auditing system of the country works and how the central bank manages it all.
- To enhance basic research skills through learning about data collection, data interpretation and analysis.

1.5 Intentions and Motivation to choose the organizations.

As it was mandatory to do the cooperative study for a span of at least fourteen weeks, I was obligated to choose organizations of my choice which made me more knowledgeable and experienced. My intention to choose NRB was because it is one of the largest organizations of Nepal. It being the central bank of Nepal, would provide me with insights on the banking industry that no other banks could be able to. Likewise, I also wanted to be a part of the corporate world and know how the organizations do their business. For this reason, I chose Reanda Biz Serve, Nepal's leading business advisory and consulting firm. I worked for two months at NRB and the remaining at Reanda. This gave me a broader perspective of which field of line I would like to join in the future. Following are some of the other intentions and motivations for me to choose NRB and Reanda Biz Serve:

- To enhance communication and coordination skills to be a team player
- To have knowledge on how the banking and auditing system in the country works
- To be eloquent in communication through interactions with other interns, employees, and supervisors.
- To learn how to face a crisis and help bring out a solution to it.

Chapter 2 Internship Activities

2.1 Roles and responsibilities assigned by Nepal Rastra Bank.

Out of all the departments of Nepal Rastra Bank, I got a chance to work in the currency management department. It is one of the most vital departments which deals with the printing, circulation, and destruction of notes. The printing is done by a bidding process where different tenders in various countries bid to print new notes and the most authentic and favorable contractor is given the contract to print the notes. The life span of notes is approximately 3.25 years. CMD stores the newly printed currencies in note chests and circulates them all around the country to specified provinces. According to the need, the province circulates the money in the economy. All the billings and insurance of the currency are also done by this department. Furthermore, the Currency Department of NRB is also responsible for destroying notes which have been verified as unfit to use.

There are seven subdivisions in the currency management department:

1. Internal Administration Section: This section of the currency department is responsible for overall functionality of the other subdivisions. It controls and manages all the other sections for an efficient and smooth operation.
2. Note Ledger Section: It is the section of the currency department where the payments, tax and billings are reported. It deals with accounting entries and IPS systems.
3. Store/ Stock Section: This is the section where all the essential and miscellaneous goods are supplied to the other section of the department to perform all the duties and responsibilities steadily.
4. Note Printing Section: It deals with the process before printing notes. Auction takes place where various companies bid to print Nepalese currency and the most favorable one is given the tender. This section specifies the security features that the notes must have. Various billings are done in this section.
5. Exchange and Claim Section: This section deals with the exchange of the old currency for the new ones. Citizens who want to renew their old cash to new ones have the provision to do so.
6. Budget Section: This section decides the budget for all the operation of other sections as well as the meetings that are to be conducted in a fiscal year. It also decides the budget of the stationery and non-stationary items for the whole fiscal year. If the budget

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exceeds for meetings or in a section of the CMD, it can go through the process of reassessment.

7. **Note Destruction Section:** This section of the CMD deals with the destruction of notes that are unfit. Currently, the destruction takes place in Thapathali, Kathmandu. The notes are shredded, and briquettes are made from it.

Activities performed in Ledger Section of Currency Department:

- i. **Research on Note processing:**

During this internship program, I had a chance to contribute to research which was being carried out by my department. It was based on a study on note processing. In the current context, things like sorting, distribution, disposal, and packaging of currency notes are done manually by the employees of the bank itself. These are non-core activities which are time-consuming and make the process complicated. So, this study was to make note processing systems more efficient with the help of AI. I as an intern had to collect research papers on this matter and make notes out of it. I also had to research the CVPS (a new note printing technology) and compare the note processing systems between neighboring countries of Nepal.

- ii. **Filing:**

Various documents are received and settled every single day in the ledger department. These documents are important and vital as they show the work that has been done in the whole day. It also shows the number of transactions that have been made on a particular day. Therefore, it is important to properly collect and store them so that they can be retrieved when required in the future. I was responsible for filing the different documents in their respective drawers and folders.

- iii. **Taxation Data Entry:**

Meetings are frequently conducted in the currency department. Every fiscal year, a budget is provided just to conduct the meetings. I oversaw posting the names of individuals who attended the meeting. I had to deduct the taxable amount from their remuneration and post it in the drive. Deduction of 15% tax went to the meeting update folder; deduction of 30% tax went to the remuneration sector and deduction of 1% tax went to the social security sector.

- iv. **Tax Reconciliation:**

Tax reconciliation is done by reconciling the net income of the book to the income which has been reported on the tax return. This act is done by adding and subtracting the non-tax items. For this, an Olympic banking system is used where all the reconciliation takes place. Firstly, I had to open an existing account with the help of an assigned code, calculate the debit and credit of a particular day and reconcile the tax return. By looking at the reference code and

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the date of the transaction, I had to reconcile the tax in the system making debit and credit equal on both sides.

Activities performed in the store section:

In this department, I was taught about how different divisions of the currency department ask for essential or miscellaneous goods. These goods include telephones, desktops, printers, bottles, glass, etc. As an intern, my seniors and I went to all the cabins to ask what they needed in their respective offices. I circulated the form to all the cabinets and later collected it and finally showed it to the department head for his approval.

I also learnt about how assets are depreciated in NRB. My senior was generous enough for me to show how the process works; how the data is posted, and formula is applied. I was responsible for performing calculations to depreciate assets in excel sheets.

Activities performed in Note chest Section:

This department in NRB was confidential and interns were not even allowed to enter a few cabinets and rooms due to it. Although, I did get a few tasks in this department. One of them was recording the debit and credit amount of banks listed by NRB for depositing or lending money in the NRB site. NRB holds only ten note chests and RBB and NBL are the two banks responsible for other note chests. RBB holds 46 note chests and NBL holds 26 note chests.

All the banks and districts where note chests are kept have a code number for them. My duty was to record the deposited or withdrawn amount by the bank code and the district code where the transactions had been done. I was also responsible for writing all the references as well. This work needed to be done carefully as it was being recorded on the site itself.

Activities performed in Internal Administration Section:

i. Data arrangement and graph making:

In this section of work, I was responsible for firstly arranging the data so that it can be in readable form. These data were monthly data of insured amounts of note chests sent to various provinces and districts all over the country. NRB has given its note chests to two other government banks; Nepal Bank limited and Rastra Banijya bank. My responsibility was to separately assess the insured amount and the date of insurance. I had to tally these data through a set of documents first then separately enter them into another excel sheet so as to take out the average of the insured amount and make a graph out of it. Later, the Assistant Director of the section was responsible for viewing the trend of the graph and writing about it for the current fiscal year.

ii. Filing:

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In this section of the currency department, I was again responsible for filing. Filing had to be done every day with utmost sincerity as auditors (both internal and external) check those files, assess and audit them.

Activities performed in the Note Destruction Section:

As an intern, I got the chance to see and learn the process of how the destruction of notes is done in Nepal. Currently, the unfit notes are destroyed in Thapathali branch where new buildings of NRB are being constructed. Many vaults were constructed there for future use. The currency notes are safe guarded by a safe deposit box. All the things such as sorting, and packaging of unfit notes; the employees manually do it themselves.

For the process of destruction of unfit notes, the safe deposit box with some trusted employees along with a director or seniors of the Currency department are taken. For security purposes, a few armies are also involved along with some assistants and helpers. The helpers load the money into the machine and are also responsible for cross-checking the notes. This is a time-consuming process so only 5% of the note bundles are randomly chosen. In this process, they make sure that each note bundle consists of 100 notes. This process is done by the cash counting machine. If the bundles do not carry an adequate number of notes, then the employee in charge of it can be charged for the missing notes. I was assigned to help the staff with loading and counting the unfit notes.

Also, at one time, the machine takes 200 kilograms of notes for destruction. After carefully putting all the unfit notes in the machine, one of the trusted employees locks the machine with a key; enter all the necessary information into the system and start the shredding and briquetting process. The unfit notes are first cut and shredded. Later, the machine turns them into a briquette. The whole process takes about 1 hour 45 minutes to 2 hours for completion. The seniors and other employees do not have to stay there for the whole process; after the notes have been loaded, they can lock the place and carry on with their other work. As we can observe, this whole procedure takes a lot of time and is not time efficient. For this, NRB has purchased a new machine named CVPS which does the work more smoothly. If any note is still fit and can be used, then the system takes the note out from the machine. The shredding and briquetting process is also more systematic and orderly. From my seniors, I learnt that the machine has been purchased by NRB but is stuck in Kolkata, India.

2.2 Roles and responsibilities assigned by Reanda Biz Serve

- 1. Research:** During my internship at Reanda Biz Serve, I was tasked with conducting research on various matters. I helped my seniors with their respective projects by analysis and examination on the topic. Many times, my research included answering the queries that the Chinese companies asked during the meetings. These questions were mostly about repatriation, foreign exchange, and taxes. I used AI sites and technology to research these matters. Having worked as an intern in the currency management of NRB, my seniors assigned me to carry out research on NRB money circulation, money laundering and fake money printing. The research included Acts and laws from NRB and other government official sites that could help understand many rules and regulations regarding money circulation and laundering in the country.
- 2. Write up:** Being a business management consultancy, Reanda Biz Serve is assigned with various write ups and reviews. Throughout my internship, I had the opportunity to write multiple CSR reports about Chinese companies. This involved researching and analyzing the organizations' social and environmental impact and developing recommendations for improvement. Huaxin, Hongxi Cements, China Medical Team were some of those companies. I was responsible for writing information and insights on the assigned companies as well.

Some of my other writings were about CEO Club Global. CEO Club Global is an exclusive community of business leaders from around the world, with a mission to provide a platform for networking, collaboration, and knowledge sharing. Along with writing about it, I was responsible to find out information about its global CEO and know about its existence in Nepal.

As part of my internship duties, I had the opportunity to develop a sample net worth calculation for a client. This involved the process of gathering financial data, such as assets, liabilities, and income, and using it to calculate the client's net worth. This sample checklist of documents required for net worth calculation consisted of personal financial statements, real estate holdings, business holdings, debt obligations, insurance policies, etc. I also developed a report explaining how the calculation is carried out and wrote about its significance.
- 3. Making PAN cards:** During my internship, I had the opportunity to work with a team that assisted customers in obtaining PAN (Permanent Account Number) cards. A PAN card is a unique identification number required by individuals and legal entities to

conduct financial transactions. My main job as an intern was to help with the PAN card application process.

The process of obtaining a PAN card involved several steps, including completing an application form, providing supporting documents, and submitting the application to the relevant authorities. My role was to assist the client in completing the application form, ensuring that all required fields were completed correctly, and all supporting documents were attached.

In addition to assisting customers in the application process, I was also responsible for tracking the status of PAN card applications and communicating with customers about updates and issues. This included working closely with the responsible government agency and following up with the customer to ensure all necessary information was provided. I helped about 30 to 50 Chinese employees PAN numbers in a short period of time.

4. **Formatting bills and letters:** One of my tasks during my internship was to format invoices and letters. It might seem like a simple task, but I quickly learned that formatting invoices and letters was an essential part of communicating with customers, principals, and stakeholders.

Format of bills and invoices indicate professionalism, clarity, efficient record-keeping, and branding. It helps to create a professional image, simplifies record, and facilitates easy reading. Proper formatting supports financial management by providing clear payment details and terms. Overall, the company's reputation is improved, errors are reduced, and financial processes are streamlined.

As an intern, I ensured invoices contained all necessary information and were organized correctly by carefully reviewing each invoice before sending. I cross-checked details such as business name, client information, item descriptions, quantities, prices, taxes, and total amount due.

In terms of letter format, I learned that the structure and tone of a letter can vary depending on its purpose and audience. I had to pay close attention to detail and make sure my writing followed a clear structure considering the intended message and the recipients. I also had to pay attention to the tone of the writing, making sure it sounded professional and appropriate to the situation. For formal letters, I maintained a professional tone, using formal language and appropriate greetings. For informal or friendly letters, I adopted a more casual tone and used a conversational style.

5. **Documentations and other work:** To help my seniors with smooth and efficient work, I carried out small operations and helped them with their work. I was responsible for maintaining file documentation for various projects and tasks that I worked on. This involved creating and organizing files, as well as ensuring that all relevant information was properly documented. To begin a project, I would create a new folder on the organization's server and label it with the project name and date. Within the folder, I would create subfolders for different components of the project, such as research, data analysis, and presentations. This helped me to keep everything organized and easily accessible. These folders included vital documents like passports and work permits of the Chinese employees.
6. **Business Plan:** During my internship, I was responsible for writing a business plan for a hospitality management college in Nepal. The client I was working for already offered a diploma course; thus, it wanted to expand its market and open a bachelor's program in hospitality management. I firstly carried out research about how other hospitality management in Nepal work, collected their data and assembled it systematically. After that, I prepared a draft which included an executive summary, vision, missions, and objectives of the organization. The business plan also included a summary of the key financial projections, revenue streams, competition and value proposition and course outlines and unique features that will distinguish it from other hospitality colleges in Nepal.
7. **Voice Over:** One of my tasks during my internship was to be the voice of a presentation about the description of the company. The presentation provided insights on what Reanda is and what services it provides. I had to give a voice over to the presentation; it was then sent to the Chinese clients of the firm.

2.3 Job Process Diagram

The job process for both Nepal Rastra Bank and Reanda Biz Serve was mostly similar. So, combining them both, following is the job process diagram for both the institutions:

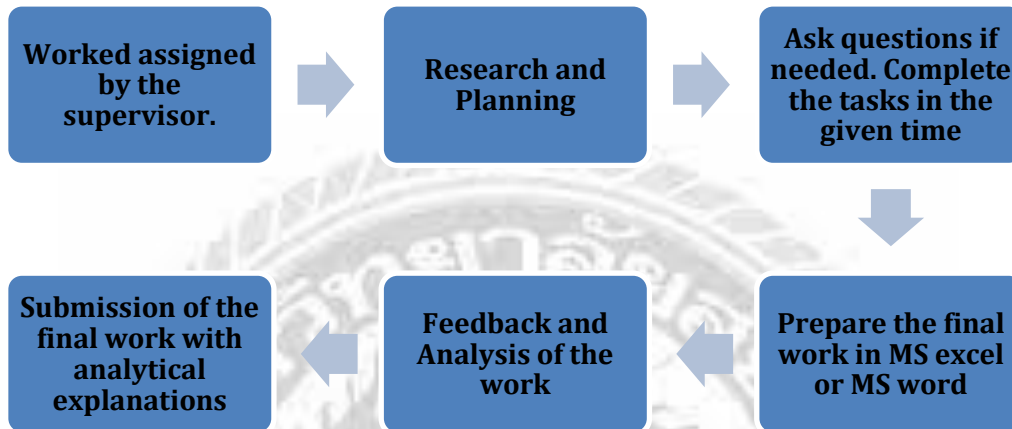


Figure 7 Job Process Diagram

Chapter 3 Learning Process

3.1 Identification of problems encountered during the Internship.

While working in both NRB and Reanda Biz Serve, I observed several problems that employees faced on a day-to-day basis. Following are the list of problems that had frequently arose:

Problems faced during Internship at NRB:

- As new buildings are being renovated in Thapathali, Kathmandu, the currency department along with many other departments are working in congested offices and cabinets in the Baluwatar branch. This has affected the work fluency of the bank.
- Even though NRB is the central bank of Nepal, there are still technical issues like wear and tear of computers and photocopy machines, printers, and scanners.
- I also noticed there were many miscommunications between the employees and supervisors several times which had a severe impact on the work.
- Over-hiring of interns and lack of desktops for many interns can also be noted as one of the major issues.
- Absenteeism of employees had a negative and obstructive effect on the working environment of the bank. The daily work of the department gets highly disturbed and other employees are overloaded with more work and responsibility.

Problems faced during Internship at Reanda Biz Serve:

- There were times when I observed that there was a lack of communication between different departments and teams within the company. This led to misunderstandings and delays in completing tasks.
- Some of the processes and procedures within the company were inefficient and time-consuming. This resulted in wasted time and resources, which could have been used for more productive tasks.
- Sometimes tasks were given without clear instructions, which made it difficult for me to complete them efficiently and accurately.

3.2 Indicating ways of the solutions

Solutions that were applied to Nepal Rastra Bank:

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Even though the department I had worked in had issues; the employees still did their best to adjust to it and eventually solved it. Following are the ways the problems were tried to be solved:

- In case the department is understaffed, the staff used to divide their work among each other to not affect the workflow. In such situations, my seniors used to give me the work of the absent staff as well.
- NRB has a provision to ask for essential and miscellaneous items from the store section of the department. The store section made sure that the technical issues were less to not have any effect on the work of the employees. Although even if there were some glitches, the employees had a spirit to complete their assigned tasks in time either by using machinery or taking items from other departments.
- In case of lack of desktops for interns, many interns were generous enough to share their desktops with others to complete the tasks in the given time.

Solutions that were applied to Reanda Biz Serve:

- To address the issue of poor communication, the company took an initiative and established clear lines of communication between management and employees. It was achieved through regular meetings, feedback sessions, and training programs.
- The company implemented cost-saving measures such as reducing unnecessary expenses and increasing efficiency.
- For better teamwork and cooperations between the employees, Reanda initiated various engagement programs such as regular team-building activities, presentations and opportunities for feedback and recognition on every Friday.

3.3 Recommendations to the companies

As an intern, I have had the opportunity to observe and work with both the companies, and I would like to offer some recommendations that I believe can benefit both:

1. Implement a mentorship program: Establishing a mentorship program for new employees can help them adapt to the workplace culture and provide them with guidance and support. This program can be especially helpful for interns who are new to the industry.
2. Encourage cross-functional collaboration: Encouraging cross-functional collaboration can help interns gain a broader perspective of the company and work more effectively as a team. This can be achieved through team-building activities or by creating cross-functional project teams.
3. Provide ongoing professional development: Providing ongoing professional development opportunities can help employees stay up to date with industry trends and best practices and can also increase employee satisfaction and retention.
4. Foster a culture of feedback: Creating a culture of feedback can help employees grow and improve and can also promote open communication and transparency. This can be achieved by providing regular feedback to employees and encouraging them to provide feedback to their colleagues.

3.4 Details of related learning process

1. **Practical implementation of theoretical knowledge:** As an intern, I got to apply most of the theoretical knowledge I learnt in the class. Topics like financial statements, economics, organizational behavior and administration, human resource management and computer applications were all applicable in both the banking and corporate organization that I worked for.
2. **Communication:** Effective communication is critical in any workplace, and my internship has taught me how to communicate effectively with colleagues, clients, and stakeholders. I have learned how to write professional emails, create reports and presentations, and communicate with people from diverse backgrounds.
3. **Research:** My internship has also taught me how to conduct research, analyze data, and draw conclusions. I have learned how to use various research methods and tools, such as surveys, focus groups, and market research reports.
4. **Technical skills:** I have gained technical skills in various software and tools, including Microsoft Office, Olympic accounting software, and others. These skills will be beneficial in any workplace that requires data analysis, project management, or content creation.
5. **Adaptability:** Working in a fast-paced environment has taught me how to be adaptable and work under pressure. I have learned how to prioritize tasks, manage time effectively, and stay organized even when dealing with multiple projects simultaneously.
6. **Time Management:** I learned how to manage my time effectively in a fast-paced work environment. This involved prioritizing tasks, setting deadlines, and ensuring that I was meeting expectations.
7. **Teamwork:** I worked with a diverse group of people during my internship and learned how to collaborate effectively with others. This included communicating clearly, delegating tasks, and being open to feedback.

3.5 Application of Coursework Knowledge to Real Working Situation

As an intern, I have found that many of the concepts and theories covered in my coursebooks have been directly applicable to my work. For example, my coursework in strategic and business management have been incredibly useful in my day-to-day tasks. I used

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all the knowledge I had gained such as setting objectives, analyzing competitors, identification of new strategies, etc. in reports and business plans. Accounting formulae, tax slabs, and law were also some of the coursebook knowledge that I was able to use especially during my time at Nepal Rastra Bank. Additionally, my classes in marketing have given me a solid foundation for understanding consumer behavior and adding value propositions. I used all these insights to write a draft of marketing strategies for a client while working in Reanda. Likewise, topics I learnt in class such as accounting, reading annual reports, financial ratios and analysis techniques also have helped me provide a deeper understanding of the underlying concepts and frameworks. It has given me the confidence to take on new challenges and responsibilities.

3.6 Special Skills and New Knowledge Learned

1. **Olympic Accounting Software:** It is an accounting software which is a modular, integrated, and real time banking software package. It is a client centric banking system where product activity can be managed easily and flexibly. (Itview, 2023, May 2)
During my internship at NRB, it was required of me to learn the basics of the software. I used to perform tax reconciliations and accounting entries in this banking system. Learning this skill will be extremely valuable and significant as I will be able to apply this knowledge to use other accounting software.
2. **Report writing:** Although report writing is something that is taught in the classroom itself, I learnt to write more professional and readable reports. I was assigned to write a few business plans and analysis for the clients in Reanda; this made me more skillful in report writing.
3. **Professionalism:** I learned how to conduct myself in a professional manner, including dressing appropriately, speaking professionally, and maintaining a positive attitude.
4. **Industry-specific knowledge:** Since I worked in two organizations from different industries, I gained a deeper understanding of both in which both the firms operate, including key trends, challenges, and opportunities.
5. **Leadership skills:** Even though I was an intern, my seniors gave me the opportunity to take a lead in various tasks. They guided me to make decisions myself which increased my self-confidence and strengthened me for my future endeavors.

Chapter 4 Conclusion

4.1 Summary of highlights of my Co-op studies

The internship program of both NRB and Reanda Biz Serve were challenging along with being highly beneficial for my further work life. This program gave me an opportunity to interact with various departments and people who helped me grow as an individual and as a professional. Internship at NRB helped me gain knowledge on how the central bank controls all the other commercial banks, development banks and other financial institutions. While internship at Reanda Biz Serve taught me about consulting with clients and how corporate businesses work.

Both the firms have taught me countless numbers of things in this entire journey. Although many things were kept confidential in NRB as it is the central bank of Nepal, I as an intern was still given a chance to learn and understand how the flow of currency works in the country. Similarly, even if I was a tiny part of both the institutions, I feel delighted to have worked in them. I also feel that I have given my best in the completion of my assigned roles and duties in the organizations.

Listed are some of the contributions that I feel I have made in this internship journey towards NRB:

- I researched on various topics such as currency bid, sorting, distribution, disposal, and packaging of currency notes, CVPS, etc.
- I have summarized the meeting attendance, computed the meeting allowance of the participants, and deducted the tax at source before the payment.
- I filed documents and notes in the internal administration and ledger department. I managed files and placed them in the required document in a systematic order so that the files are preserved, and it becomes easier for the auditor to audit.
- I used accounting software for data entry and data management for many matters. I used my Microsoft Excel skills and techniques to take out averages, make graphs and put formulas.
- I was responsible for reconciling taxes every day for two months.
- I listed and graphically presented the insured amount of note chests of various provinces and districts of over seven months of two different banks i.e., NBL and RBB.

Similarly, following are the contributions that I feel I have made in Reanda Biz Serve:

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- I was responsible for writing drafts on solutions to the questions raised during meetings with the clients. These solutions included various ACTS and Laws of the government of Nepal.
- I arranged vital documents of Chinese personnel which included their personal details and work permits.
- I was responsible for many write ups and report making throughout the internship. These write-ups included a sample checklist of net worth calculation of an individual, CSR about Chinese companies based in Nepal, and so on.
- I researched and made a report on topics such as money circulations, money laundering and fake money printing.
- Voiceover to presentations about the company that was then sent to the Chinese clients.
- Preparation of a business plan for a Chinese company.
- Making applications for PAN cards regularly.
- Formatting of company letters, bills and invoices were also a part of my job.

Hence, even though I was just a small part of both the institutions, I fulfilled all my duties in each department of both the companies.

4.2 Evaluation of the work experience

Internship is probably one of the best ways for students to get exposure to the outer financial world. It gives insights into the working culture, structure, and methods on how the institution works. This will help an individual to learn, grow and test their skills. It will help one gain heuristic knowledge and put the theoretical knowledge they gained in college and university to practice. An internship opportunity provides students with a platform to know the business or financial world and sharpen their skills before entering the workforce.

As an intern in Nepal Rastra Bank, I got to learn many things which I was unaware of. I learnt about the way notes are printed and destroyed; the tenure given to organizations for note printing; the core and non-core activities of note printing and finally the way money is supplied in the country. I would have been unaware of various things if I was not working in the central bank of the country.

Likewise, being an intern in Reanda Biz Serve also helped me learn significant things. One of the most valuable things that I have gained being a part of the organization is practical skills. Through hands-on experience, I have learned how to apply my academic knowledge to real-world situations. Reanda taught me about professional etiquette and the importance of networking. It also gave me insights on how a professional deals with the clients, the way a project is completed right on time and how an efficient management is formed.

During this journey, I got to work with individuals with different backgrounds and qualifications. I learnt a lot from interacting with them. These skilled and experienced people provided me with a comprehensive disclosure of how things work in the banking and corporate world. I am glad that I worked as an intern in two different firms from different industries. This gave me a broader perspective of the similarities, differences, and perks of both the industries. They helped me sharpen and strengthen my skills such as communication skills, technical skills, coordination skills and behavioral skills. They helped me grow as an individual and taught me the importance of work ethics. Likewise, I also had the opportunity to apply my teachings from KCM and Siam University to the real world which enhanced my skills for the better.

4.3 Limitations of the Study

As an intern, one of the limitations I faced while writing my co-op report was my limited experience. Although I had the opportunity to work on several projects and tasks during my time at both the companies, I did not have as much exposure to the organization or the industry as a full-time employee would. While I was able to gain valuable knowledge and insights in the department where I was assigned, I did not have many opportunities to work with or learn from other departments within the company. This limited my understanding of the company as a whole and its broader operations. Since I was only subjected to work with a particular department, the exposure I got became limited. I was often given tasks and assignments that were closely supervised and did not have a lot of autonomy in decision-making. While this was understandable given my level of experience, it limited my ability to take initiative and contribute in a more meaningful way.

Similarly, since interns are temporary, they are not provided with access to all information and documents. It limited the scope of the projects and tasks that I was able to work on. While working in Reanda Biz Serve, I lost many opportunities to work with the Chinese clients since the duration of my internship was relatively short and the company would have difficulties later to assign the work. Therefore, I feel that a longer internship would have allowed me to contribute more and gain a deeper understanding of the company's operations. Some of the information that I had access to as an intern was sensitive and proprietary, and I had to be careful not to disclose any confidential information in my report. This may have limited the amount of detail that I could provide in certain areas.

4.4 Recommendations for the company

As an intern, I would like to offer the following recommendations to the companies for future research and practical implications. I believe the following recommendations can be applicable for both the institutions:

1. Regular customer/ client surveys: Both NRB and Reanda Biz Serve can conduct customer/ client surveys on a regular basis to gather feedback on the company's products and services. This helps the organizations identify areas for improvement and make informed decisions related to product development and service delivery.
2. Embracing innovation: In today's fast-paced world, continuous innovation is critical to keeping your organization on top. Both the institutions should encourage and support their employees in developing innovative ideas by providing them with the resources and incentives they need.
3. Adoption of new technology: Businesses must take advantage of new technologies such as automation, artificial intelligence, and machine learning to increase efficiency and improve customer experience. This allows the company to remain competitive and relevant in today's technology-driven market.
4. Enhanced communication channels: Effective communication is essential to the success of any organization. To improve collaboration and ensure everyone is working towards the same goals, organizations must develop stronger communication channels between different departments and teams.
5. Invest in employee development: Employees are one of the most essential and significant assets to a company and investing in employee development is key to retaining talent and improving performance. Both NRB and Reanda Biz Serve can provide training and development opportunities to improve their skills and knowledge and support their career growth within the company.

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6. Annexure



Figure 8 Internal Administration Section of Currency Management Department of Nepal Rastra Bank



Figure 9 Ledger Section of Currency Management Department of Nepal Rastra Bank



Figure 10 Front Desk at Reanda Biz Serve



Figure 11 Co- working Space at Reanda Biz Serve