



## **Co-operative Education Report**

**Contribution to Portfolio Management, Market Analysis, Research and Valuation of Publicly  
Listed Companies in Nepalese Capital Market**

**WRITTEN BY**

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**This report is submitted in partial fulfillment of the requirements for Cooperative  
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**Siam University**

**Title:** Contribution to Portfolio Management, Market Analysis, Research and Valuation of Publicly Listed Companies in Nepalese Capital Market.  
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We have approved this cooperative education report as a partial fulfillment of the cooperative education program semester 2/2022

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### **ABSTRACT**

This internship report provides an overview of the experience gained during a 16 weeks internship at Nepal Life Capital Limited. The report highlights the objectives, tasks, and responsibilities undertaken during the course of the internship. The internship primarily focuses on the practical application of theoretical concepts and industry knowledge gained during the academic program. This report describes the internship's duration, company background, organizational structure, and business operations. It also discusses my role in various departments, like portfolio management, research. The report further covers the skills and competencies acquired during the internship, such as teamwork, communication, problem-solving, time management, and attention to detail. Finally, this report concludes with my reflection on the overall experience and how it contributed to my personal and professional development. Overall, this report provides valuable insights into the workings of Nepal Life Capital Limited and the practical experience gained through the internship program.

**Keywords:** NEPSE, Capital, Companies, Analysis, Traditional

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## Chapter 1: Introduction

### 1. Company Profile



*Figure 1. Logo of Nepal Life Capital Ltd.*

Nepal Life Capital Ltd is a merchant banker (formerly known as National Merchant Banker) that manages a client portfolio of NPR 1.2 billion through various methods by indulging into market research and fundamental analysis of companies in Nepalese Capital Markets. Its office is located in Kamalpokhari, Kathmandu. From the initial phase itself the company has been actively involved in the development of the capital market through its research and investment management practices. Nepal Life Capital Ltd. has functioned as an independent organization working towards the fulfillment of clients' financial aspirations. The core business areas of the company are portfolio management service, depository participant, and corporate advisory.

One of the main reasons I joined Nepal Life Capital was to understand and study the investment practices and tools deployed in a real market scenario and apply the concepts learned in university.

### **1.1. Organization's Vision**

To become the leading investment management company in Nepal by creating unique value to the clients, Nepali market, and the nation.

### **1.2. Organization's Mission**

Set an unparalleled standard in portfolio management using highly motivated human capital as major assets and information technology as a business driver.

### **1.3. Objectives**

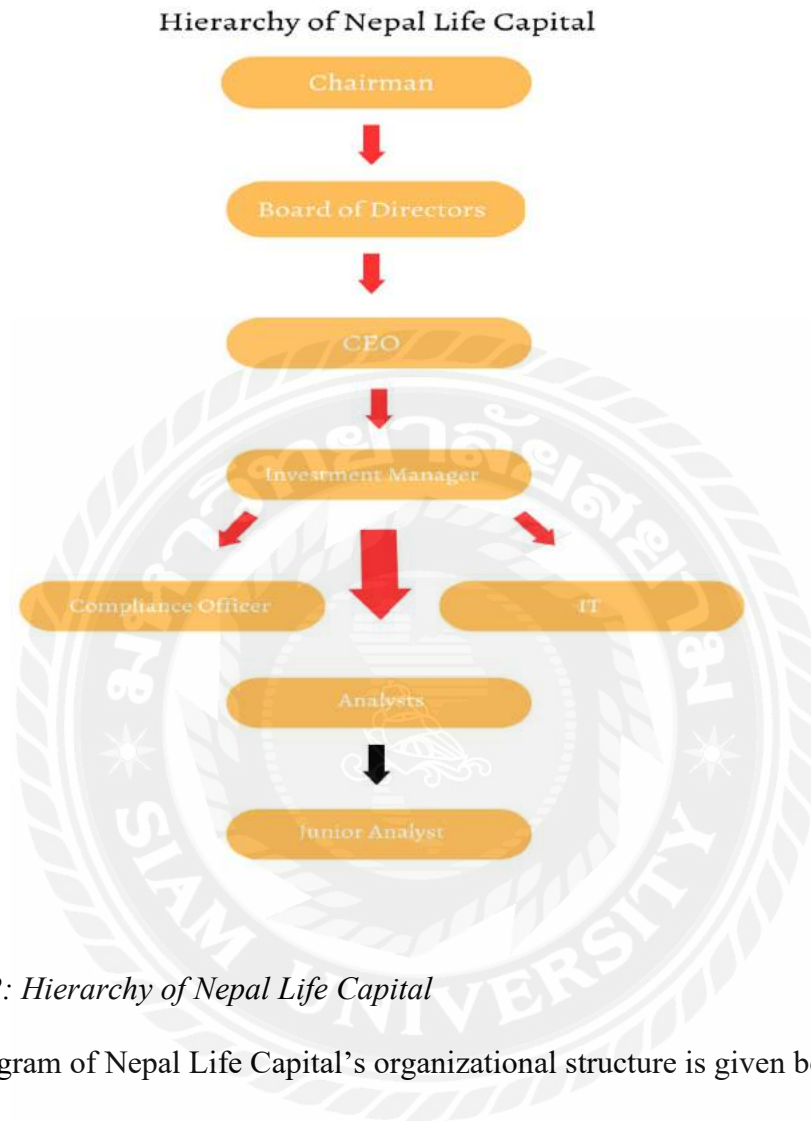
- Provide cutting edge investment management services at minimal cost
- Perform advanced research on Nepalese economy and capital market
- Mobilization of capital market experts and developing capable human resources
- Use of latest technology in the delivery of services
- Implement efficient and effective management practices

### **1.4. Organizational Structure**

Nepal Life Capital is composed of people with a variety of backgrounds, including technical, accounting, law and managerial. The team is in charge and works to its utmost potential. The team also includes a mix of young people's creativity and ideas, as well as senior people's experience and wisdom. The planning and management are overseen by the CEO, who is responsible for the company, while analysis, portfolio management and research is overseen by the investment manager, who has technical skills and experience in the Nepalese Capital Market. The office environment is quite traditional, with a proper hierarchy in place.



## 1.5. Diagram of the Organizational Structure



*Figure2: Hierarchy of Nepal Life Capital*

The diagram of Nepal Life Capital's organizational structure is given below:

## 1.6. My Job Position

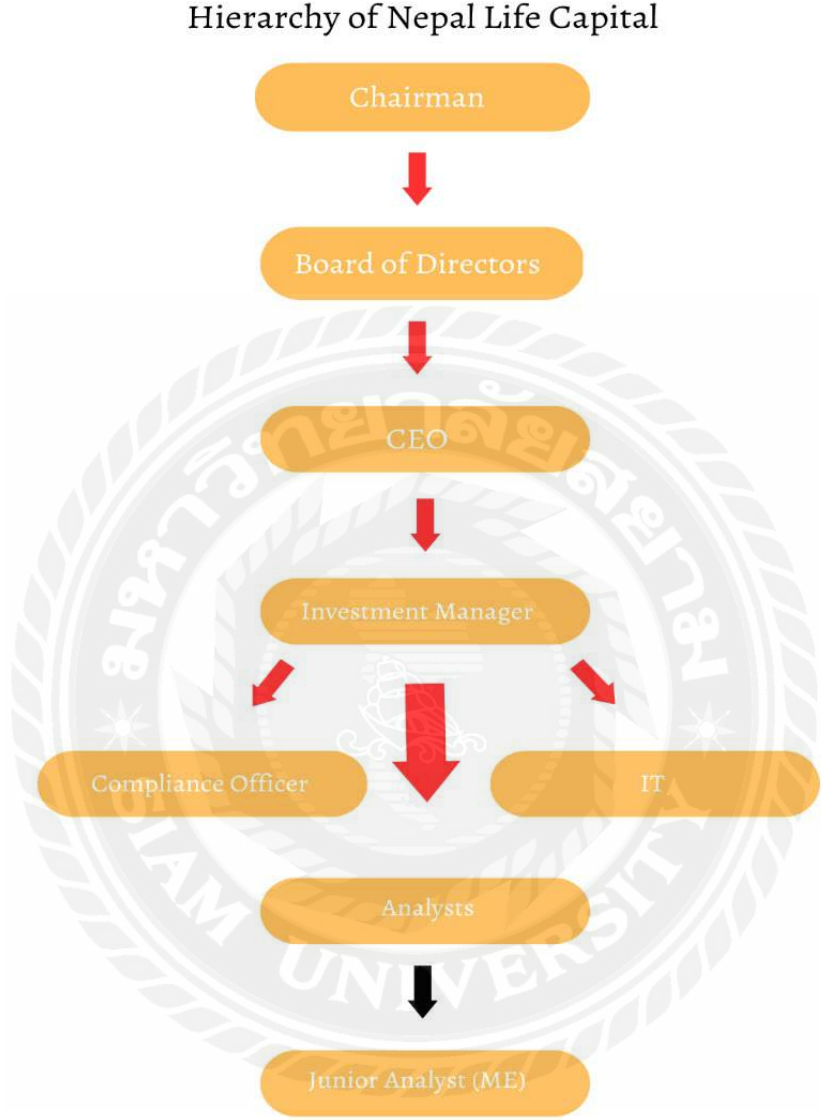
My Job Position details are:

- Position: Junior Analyst and Portfolio Manager at Nepal Life Capital Ltd.

Duration: 25<sup>th</sup> January 2023 to 17<sup>th</sup> May 2023

Working Hour: 9:30 am – 5:00 pm [Sunday to Friday]

**1.7. My Job Position in the Company’s Organizational Structure**



My job position as an intern in the company can be seen in *Figure 4*.

I worked under the direct supervision of Investment Manager Sashwot Pathak.

*Figure 3. My Job position in Nepal Life Capital*

### **1.8. Nepal Life Capital Limited's Management Team**

Chariman	Mr. Suresh Kumar Agarwal
Director	Mr. Manoj Shahi
Director	Mr. Binod Dhakal
Director	Mr. Nirendra Prasad Aryal
Director	Mr. Amit Keyal
Director	Mr. Prem Prasad Regmi
CEO	Mr. Nabin Baskota
Investment Manager	Mr. Sashwot Pathak
HOD Administration	Mr. Purushottam Thapa
Compliance Manager	Mr. Sudip Gautam
Under Investment Manager	
Junior Analyst	Manish Dev (Me)
Junior Analyst	Sameer Rayamajhi
Junior Analyst	Prashant Dangol

*Table 1. Table showing the job roles of Nepal Life Capital's Management Team*

### **1.9. Intention and Motivation to choose Nepal Life Capital Ltd.**

Long before our internship and our one semester study at Thailand, we were provided with an opportunity to manage a portfolio of NPR 3 million. After winning a program called Kuberwiz

organized by Kathmandu College of Management (KCM), three of us were selected who could manage that portfolio. This was an initial boost for us to step into the investment industry. Even before internship, we were already managing the portfolio. And since we were already involved in the investment industry remotely, I thought my time would best be utilized if I did an internship at Nepal Life Capital. The skills that I would later learn working in the company would be instrumental for my career and future. Investment Industry in Nepal is still at its infancy and we know it's only going to be better in the future with increasing financial literacy and realization of money management. So, the investment practices and ethics I would learn would definitely help me achieve my goals in the future which is why I choose Nepal Life Capital Ltd.

### **SWOT Analysis of the Company**

To strategically analyze Nepal Life Capital Ltd, I'll be conducting its SWOT (Strengths, Weakness, Opportunities and Threat) analysis, which is displayed below:

<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>- Long run experience of the board and staff members</li> <li>- Backing of the parent company (Nepal Life Insurance)</li> <li>- Brand Recognition</li> <li>- Capital access</li> </ul>	<ul style="list-style-type: none"> <li>- Geographic Reach</li> <li>- Limited Access to investments</li> <li>- Dependency on key clients</li> </ul>
<b>Opportunities</b>	<b>Threats</b>

<ul style="list-style-type: none"> <li>- Mutual Funds</li> <li>- Greater Asset Under Management</li> <li>- Expansion of the company to other chains of life insurance.</li> <li>- Technological advancements</li> <li>- Demand for sustainable investment</li> </ul>	<ul style="list-style-type: none"> <li>- Increased Competition</li> <li>- Brokers managing funds for their clients</li> <li>- Govt. Regulations</li> <li>- Cyber security</li> <li>- Market Volatility</li> </ul>
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*Table 2. SWOT Analysis of Nepal Life Capital Ltd*

### **1.10. Objectives of the study**

The objectives of the study are:

- To study and understand the functioning of an investment company.
- To evaluate the different stocks of an industry and to examine the balance sheet and income statement as an equity analyst.
- To look at the behavioral pattern of the stock during the dividend period and to examine how the market responds to different macroeconomic scenarios.
- To gain the knowledge of working of an investment company and its importance in relation to the opportunity in a developing country like Nepal.

## **Chapter 2: CO-OP Study Activities**

### **2. Job Description**

My role at Nepal Life Capital Limited was a Junior Analyst and Portfolio Manager. But my responsibilities also included research (on and off site) and client pitching. We collected data and

statistics from the World Bank, Nepal Rastra Bank etc. for conducting fundamental analysis of several publicly companies of Nepal. Our research mainly was concentrated to fundamental analysis of companies and finding out its intrinsic value and then prepare reports suggesting whether to buy or sell an asset. Although I was given the position of an intern, I was not just limited to research and analysis. From time to time, I had to visit several companies and research about facts and fictions existing in the industry. Additionally, I also had to pitch some of the clients through phone calls and emails and convince them to invest in Nepal Life Capital. This obviously was not an easy task because even with very compelling reasons and features most people didn't agree to do so. I also had a chance to represent Nepal Life Capital in some AGMs of publicly listed companies of Nepal. I used to work Sunday to Friday from 9:30 AM – 5:00 PM. Different miscellaneous tasks along with the deadline were given to me for which I had to plan, research and present the information.

### **3. Job Responsibilities and Work Duties**

To list down my responsibilities and work duties as an intern, they were:

#### **3.1. Formulating portfolio positioning**

Nepal Life Capital manages a portfolio of NPR 1.2 billion and it constantly gets updated with market and news. Based on it, we decide to form a position in the market. It could be a long or short position. For example, when we calculated the intrinsic value of Himalayan Distillery Nepal (HDL) we were compelled to go long on the stock but soon with one piece of information, our position changed. Because Jawalakhel Group of Industries (JGI) had cut ties with HDL and decided not to distribute its alcoholic beverages, we knew that the sales were bound to decline. So, we decided go short on the stock. Some news has significant effect on the stock price based on

how it's going to impact the business overall. It could be government regulations or internal news. Both of which will impact the company or a sector. Based on it, portfolio positioning was constructed. My major responsibilities were:

- Constantly being updated with news and certain government sites.
- Finding price differences between company's stocks about to go into merger and acquisition and finding out if a particular stock is undervalued based on swap ratio. For example, Sagarmatha Insurance Company Ltd and Lumbini General Insurance Ltd decided to go into merger. Their swap ratio was 1:0.80. On 9<sup>th</sup> March LGIL price was 530 while SIC was trading at 698. According to their swap ratio LGIL should have been priced at 558. Therefore, there was an arbitrage to be exploited. Based on certain risks, we decided to go long or short on the stock.

	SIC	LGIL
Swap Ratio	100%	80%
Price Before Bonus Shares	799	569
<b>Arbitrage</b>		<b>12.34%</b>
No of shares	13,336,290.00	13,127,846
Bonus	12.40%	6.99%
Price Ajustment After Bonus	710.85	532
Price(March 9)	698.00	530.00
No of shares after Adjustment	14,989,989.96	14,045,482.44
Arbitrage if Price Stays on the Same Level		5.36%

*Figure 4: Price Differences during M&A*

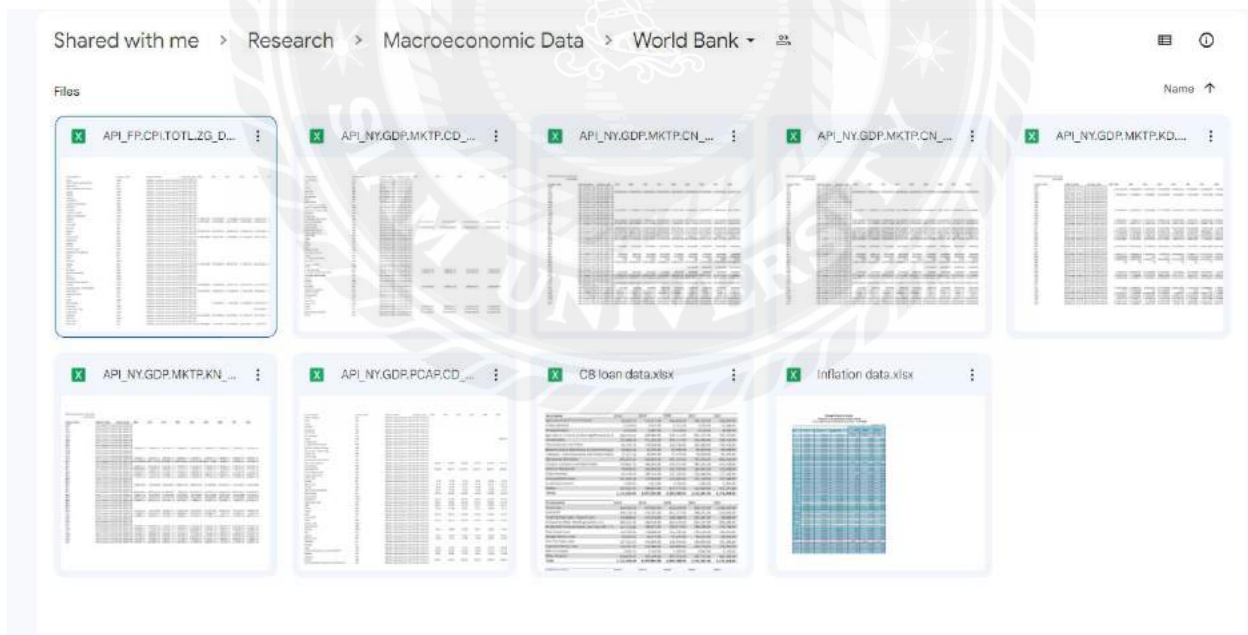
Making reports and giving suggestions based on certain scenario or news.

### 3.2. Analyzing current and past financial data

By using a software called *System X* that is only accessible to mutual funds and capitals in Nepal, we had the access to data of all the companies in Nepal Stock Exchange. By using System X, I was able to analyze the current and past financial data of several companies through Excel, Power BI and Power Query.

### 3.3. Macroeconomic Research

I was also provided with the responsibility of doing macroeconomic research with my team mates. Since Nepal Rastra Bank publishes a monthly report on the country's finances and accurately depicts the situation. I had the opportunity to realize trends and apply a top-down approach to investment.



*Figure 5: Snapshot of Drive Folder for Macroeconomic Research*



### 3.4. Performing market analysis

Nepal Stock Exchange (NEPSE) is the only index in Nepal. It can be considered an advantage and a disadvantage. The advantage is that we can access the entire capital market by just examining one index. First, we defined our investment objectives, then we gathered data, we analyzed the data and accessed the risk associated. Then we developed a plan to reach those objectives. For example, we gathered the fundamental data (Balance Sheet, Income Statement, Cashflow Statement etc.) of commercial banks in Nepal and then we did a screening by properly ranking each line item that impacted the banking industry. Based on it, we found out the final ranking of commercial banks that depicted which commercial bank was doing the best in a certain quarter of the fiscal year. Also, we compared individual stock's performance through key variables with the industry average to determine if they were undervalued or overvalued in relative terms.

Q3 Rank	Q2 Rank	Q1 Rank	Growth	Q3 Rank	Q2 Rank	Q1 Rank	Total	Q3 Rank	Q2 Rank	Q1 Rank	Paid-up Capital	EPS(F)	BVPS	Price as on 15/09/2022	P/E	P/B
1	1	1	CBL 354.00	1	1	1	919.00	2	5	8	CCBL 9,553,909.00	14.21	127.64	493.00	9.81	1.26
2	2	2	NCCB 207.00	5	8	7	623.00	3	3	11	LBL 11,551,345.00	13.88	147.69	202.00	10.26	1.34
3	3	3	CCBL 250.00	4	7	20	654.00	13	17	6	KBL 14,711,183.33	19.27	144.01	202.90	10.53	1.41
4	4	4	SBI 280.00	2	5	10	667.00	4	4	3	CZBL 14,200,974.01	15.85	145.39	193.00	11.04	1.60
5	5	5	SCB 280.00	3	2	13	670.00	7	11	10	NCCB 11,139,678.01	18.15	147.79	208.00	11.46	1.41
6	6	6	EBL 287.00	15	18	9	676.00	3	3	15	SRBL 10,118,892.83	21.26	165.29	208.60	11.49	1.61
7	7	7	KBL 305.00	19	26	24	718.00	6	2	1	PRVU 12,708,704.00	20.46	156.16	210.00	11.87	1.42
8	8	8	NICA 314.00	7	14	17	718.00	11	18	17	CBL 9,075,844.00	15.26	152.43	213.00	12.04	1.77
9	9	9	CZBL 350.00	8	6	6	764.00	17	13	5	MEGA 16,120,461.45	17.57	142.52	226.00	12.16	1.62
10	10	10	MBL 359.00	6	4	5	764.00	22	25	25	BOKL 10,623,994.07	22.67	167.75	227.10	12.55	1.71
11	11	11	NMB 363.00	13	17	14	809.00	18	15	20	MBL 10,257,155.58	21.07	145.67	232.50	12.65	1.70
12	12	12	PRVU 372.00	23	24	26	821.00	21	22	21	PCBL 18,656,322.80	19.73	147.69	239.90	12.75	1.16
13	13	13	SRBL 379.00	16	25	19	844.00	5	12	19	GBIME 23,795,753.00	21.88	156.11	251.40	12.17	1.33
14	14	14	SBL 387.00	10	3	1	858.00	12	14	14	NMB 18,366,706.00	20.15	148.14	253.00	12.87	1.59
15	15	15	GBIME 406.00	12	9	25	863.00	8	6	4	SANIMA 11,327,377.33	20.24	151.01	256.00	13.33	1.35
16	16	16	MEGA 416.00	9	10	8	886.00	14	16	12	NIB 18,307,541.00	22.32	187.21	265.00	13.59	1.51
17	17	17	BOKL 430.00	24	12	22	893.00	20	20	16	HBL 14,405,904.83	22.67	248.42	289.00	13.96	1.61
18	18	18	NABIL 434.00	18	19	18	913.00	9	10	7	SBI 9,825,853.11	16.67	174.15	289.60	14.55	1.71
19	19	19	LBL 447.00	21	16	4	925.00	10	9	18	SBL 12,524,426.84	25.71	178.98	309.50	16.48	1.85
20	20	20	HBL 467.00	14	15	15	928.00	16	8	13	HBL 12,968,725.73	19.14	170.50	315.50	17.03	3.06
21	21	21	NIB 484.00	25	22	11	928.00	19	19	26	ADBL 18,620,627.76	14.45	181.25	325.00	17.37	1.66
22	22	22	ADBL 490.00	11	11	12	937.00	24	26	23	SCB 9,429,454.00	24.07	192.00	451.00	18.74	2.35
23	23	23	PCBL 496.00	22	23	23	939.00	15	7	2	EBL 9,467,340.00	26.89	239.71	505.00	18.78	2.11
24	24	24	SANIMA 509.00	20	13	3	982.00	25	21	24	NICA 11,564,065.37	39.13	217.52	666.50	22.59	1.79
25	25	25	NBL 524.00	17	21	16	*****	26	23	9	NABIL 22,832,989.00	21.78	230.30	799.40	36.71	3.47

*Figure 6: Commercial Banks Ranking Based on Second Quarter results.*

### **3.5. Identifying trends for investment opportunities**

Understanding the sentiment and biases of investors in the overall market is extremely important for investment. Using both primary and secondary sources, we had a general idea of what was happening in the market. Moreover, using SPSS, we ran regression of several variables to find out if they had significant relationship between each other. Then after getting the results, we monitored if a change in one variable concluded significant change in the other variable.

We mainly used technical analysis, primary and secondary sources for identifying trends and investment opportunities.

My responsibilities were:

- Conduct detailed fundamental analysis and finding out the intrinsic value of the companies Nepal Life Capital already invested in.
- Presentation of the work to my supervisor.
- Prepare reports of some of the potential companies Nepal Life could invest in the future.
- Create database of all the present holdings of Nepal Life Capital.

### **3.6. Preparing Companies reports for Clients**

From time to time, I along with my team mates had to prepare company reports for clients and provide suggestions weather to go long or short in a specific stock.



Figure 7: Snapshot of SCB report for the Clients

### 3.7. Miscellaneous

Besides some major work, I was frequently involved in other miscellaneous works such as company visits, data consolidation and other research activities, etc.

### 4. Activities in coordinating with workers

We were required to create a comprehensive plan for each task, detailing the necessary time and resources required for completion. The team members were selected based on their areas of expertise, and were informed of their tasks ahead of time. As a team member, I took on the primary role of data consolidation and analysis. If a task was not completed, we divided the tasks to make things easy and complete it in the deadline. I worked closely with my team mates and compliance officers and my supervisor before making any investment decisions.

## 5. Job Process Diagram



## 6. Contribution as an CO-OP student in the company

During my internship program, I have worked in various tasks, making some significant contributions. I was able to add my creativity and skills to any work I was involved in. Below listed are some of the contributions I have made during my internship:

- Valuation of several publicly listed companies in Nepal.
- Provided weekly analysis of NEPSE index and short-listed stocks.
- Prepared a shortlist of stocks to invest when the market reaches at bottom levels
- Provided technical analysis of short-listed stocks using several indicators and trends.

- Assisted in data collection for machine learning.
- Prepared reports of several stocks for the clients of the company.
- Insights on macroeconomic scenarios.
- Reached clients through phone calls and emails.

### **Chapter 3: Learning Process**

#### **7. Identification of the problems encountered during the internship**

During my internship at Nepal Life Capital, I came across some problems which helped fuel my growth process hence making my internship journey even more fruitful. There were some challenges that I encountered which are:

##### **7.1. Unavailability of Data**

Since a lot of data about companies listed in NEPSE were unavailable, we couldn't properly evaluate companies and follow a set guideline of fundamental analysis. We had to improvise and use whatever data was available to us. For example, even with the end of fiscal year, many companies have not published their annual reports which shows discrepancy in the companies and even when financial data are published, some key aspects are missed out. Getting data for hydropower companies was one of the biggest challenges faced.

##### **7.2. Time Management**

Our research largely consisted of fundamental analysis of companies in NEPSE, with limited period of time, we could not manage to do analysis of a lot of companies. Sometimes I had to consolidate a lot of data at once so I couldn't manage the time to properly manage my time to be efficient.

### **7.3. Traditional Working environment**

We see a lot of multinational companies investing in the work environment throughout the world because when workers have a productive and efficient environment, they tend to get extraordinary results. So, working in a traditional environment with 9-5 jobs was one of the challenges I faced.

### **7.4. Lack of knowledge and experience about compliance**

In a lot of cases, we had to seek knowledge immediately about compliance and sometimes we could not get a hold of compliance officer. Since we had little exposure with the laws governing the investment industry, it definitely posed a challenge for us.

### **7.5. Lack of diverse investment instruments**

Nepal Stock Exchange has very concentrated investment instruments, it largely contains stocks of financial industry and a very small margin is covered by bonds. Derivative Instruments haven't come to fruition. So, when the market would be going down we couldn't use derivatives to hedge our assets. That was one of the major challenges faced in Nepal Life Capital.

### **7.6. Reaching our clients**

A part of my job was to contact potential clients through phone or email and pitch them about why they would be better off investing in our company. Sometimes, the clients didn't ask our calls before we even pitched the idea. Lack of communication with prospective clients was one of the challenges we faced in our internship.



## **8. Solving the problem:**

- Web scraping: When we didn't easily get the data from sites in a structured manner, we used web scraping to get data for analysis. Mostly we used python for data scraping.
- Prioritization of work: Since time management was an issue, we decided to prioritize our works and divide them in a way that managed our time while getting the work done.
- Understanding the nature of the company's workflow: Since I had not worked in a traditional environment before I could not understand a lot of things but as I gained more experience, I had a better understanding of Nepal Life Capital's workflow.
- Different channels of communication used (email, phone): Instead of just using one means of communication to reach our prospective clients, we also used email to reach and interact with them. This obviously didn't happen all the time but it was another source how we could reach them.
- We learned certain aspects about compliance in investment: After interacting and working on some real scenarios in the market, we learned a lot about compliance and how it is very important to run a investment company.

## **9. My learnings and knowledge received**

There are several things I've learned including finance but not limited to it at Nepal Life Capital. Some of them are:

- Teamwork:

Since I worked with two of my classmates, team work was absolutely necessary.

To be effective and efficient, we had to work by complimenting and supporting

each other. Its very important to adapt yourself in an environment so that you can be as useful as possible. A lot of the times, you don't get to pick your team, therefore it is necessary to adapt yourself according to the environment.

- **Fundamental Valuation:**

We learned a lot about theoretical concepts and ideas about valuation. In fact, in an investment industry, the most important endeavor is to find an intrinsic value of a company. However, the accuracy of intrinsic value will really be dependent upon how your assumptions actually match with the actual numbers in the upcoming financial statements. So, I can say with certainty that I have learned how to make assumptions to forecast financial statements and hence calculate intrinsic value of a company.

- **Screening (Ranking of companies based upon recent quarter report):**

I was not familiar with ranking line items of balance sheet, income statements and then using them to rank a certain company based on quarterly reports. However, I've learned to do that using powerful functions in excel like XLOOKUP, YLOOKUP etc. This way I could evaluate a company performance based on recent quarter report and run a comparison within a certain industry.

- **Technical Analysis:**

In our entire curriculum, we had never touched upon technical analysis but by joining Nepal Life Capital, I learnt a lot about technical analysis. Let's say, you find an intrinsic value and let's say the company is undervalued according to the market price. Would you buy a stock? Before learning technical analysis, my answer would've been 'yes' but the smart way to go about it would be by figuring



out when to actually buy a stock even when you find the stock to be undervalued. You have to understand where in the economic cycle or trend is the stock actually in to be the most profitable.

- Compliance:

Trading or investment in equities as an individual wasn't that complicated as there were pretty generalized rules and regulations but when it comes to an investment company, things start to get complicated which is why compliance is very important. So, learning about adhering to certain rules of the industry and protecting client's funds was very important.

- Advance excel and Data consolidation:

You have to be able to use data in this modern world in order to be effective and generate insights as we enter an age of Artificial Intelligence. Learning advance excel was very important as we'd have to deal with numbers and pretty much everything, we did involve Excel. I learned how to organize and consolidate data quickly using certain shortcuts and functions in excel.

- Ethics in Portfolio management:

When we were provided with the opportunity manage a portfolio of NPR 3 million, only then did we realize so many things about portfolio management and the dos and don'ts. In order to be reputable and respectable ethics is extremely important in investment industry.

- Macroeconomic analysis:

We used a lot of Nepal Rastra Bank's data to find out if any of the macroeconomic variables correlated with NEPSE index. We mostly used SPSS to run the tests and Power BI for visual representation.

## **10. Application of Coursework Knowledge to Real Working Situation**

Many course concepts have helped me in my work at Nepal Life Capital as well as being more efficient while doing my work. Some of them are:

1. Research
2. Collection of data for valuable insights.
3. English usage for profession.
4. Using Microsoft Excel for valuation and fundamental analysis.
5. Presentational Skills
6. Business Finance

## **12. Special Skills and New Knowledge Learned**

During my internship at the investment company, I was exposed to various financial products and services, which allowed me to expand my knowledge and develop my skills in the field. (Weiss, 2019)

This internship has taught me a lot of things, and it has prepared me and given me more experience for larger future opportunities. It has also given me more opportunities. I had the opportunity to learn new technical skills and information in addition to applying theoretical knowledge and developing some soft skills. The following are some of the skills and knowledge that I have acquired:

- Valuation of Companies from Top-Down Approach
- Microsoft Excel, SPSS, Power Query
- Screening of companies (Ranking)
- Presentation Skills
- Strategic Planning
- Leadership Skills
- Negotiation Skills

## **Chapter 4: Conclusion**

### **13. Summary of my CO-OP studies at Nepal Life Capital**

As an intern at Nepal Life Capital, I have gained valuable knowledge and experience in various aspects of the company's operations, including sales, customer service, and financial analysis. In conclusion, my internship at Nepal Life Capital has been a great learning opportunity. I have been able to develop my skills and knowledge in the financial services industry, and have gained practical experience that will be invaluable in my future career. I have also been able to contribute to the success of the company by providing quality service to its clients and supporting its business operations. Overall, my internship has been a positive and rewarding experience, and I am grateful for the opportunity to work at Nepal Life Capital.

#### **14. Evaluation of my Work Experience**

Since the beginning my internship at Nepal Life Capital, I have witnessed significant progress in myself, particularly in the acquisition of both soft and hard skills crucial for succeeding in the corporate world. Through my experience, I have learned to value teamwork, effective communication, and efficient management, which have all enabled me to work effectively. This internship has provided me with a strong foundation that will serve as a launching point for my future endeavors. Additionally, I have developed the ability to multitask and complete assignments within set deadlines, produce high-quality work, meet my supervisor's expectations, and collaborate with colleagues to achieve common goals. Although my work at Nepal Life Capital was challenging, it allowed me to enhance my skills and competencies, and opened doors to various fields like customer satisfaction, compliance and investment practices. I consider the broad scope of industrial knowledge that I acquired during my time at Nepal Life Capital to be the most significant benefit of my internship experience. Overall, I am extremely satisfied with my co-op studies and workplace experience, as it has given me the opportunity to gain managerial experience in various fields, strengthen my professional skills, and work on my weaknesses, all of which will serve as important stepping stones for my career journey. Moreover, through my internship at the investment company, I learned the importance of teamwork and communication in a fast-paced environment. ( Internship Reflection: My Experience at an Investment Bank, 2017)

#### **15. Limitations of my CO-OP Studies**

During my internship program, I was not restricted in any way, and I was also given enough work to fuel my growth, and I was not denied any access to information or work simply because I was an intern. However, there were a few restrictions in the workplace, including:

- a. Due to the company's traditional work culture, it became tough to adjust in the first few weeks.
- b. Work delegation was not always clear.
- c. Working environment was not productive. It was too open and anyone could easily distract you while you're working on something.

## **16. Recommendations for the Company and CO-OP studies**

Recommendations to my CO-OP workplace, i.e Nepal Life Capital, are:

- Improved Software for automation:

A lot of time was wasted because we had to do things manually. For example, when data was not available, we had to manually enter each and every line item into the excel sheet. This time could've been used for more productive and creative work. Therefore, if the company could improve its software, it would definitely save a lot of time that could later be used effectively and efficiently.

- Communication:

Communications in my co-op workplace could be more frequent so that everyone would be on the same page and work accordingly. That's something every organization struggles with at some point in time. The company could use social media suitable for businesses so that every employee and manager can communicate with each other safely with encryption.

- Employee Motivation:

Employee Motivation is extremely important if the company wants to not just survive but thrive. At the end of the day, employees are the wheels of a full

functioning organization and therefore keeping its employees motivated will benefit the company as well as the employee. I found employee motivation to be very important in investment companies, especially in a bear market.

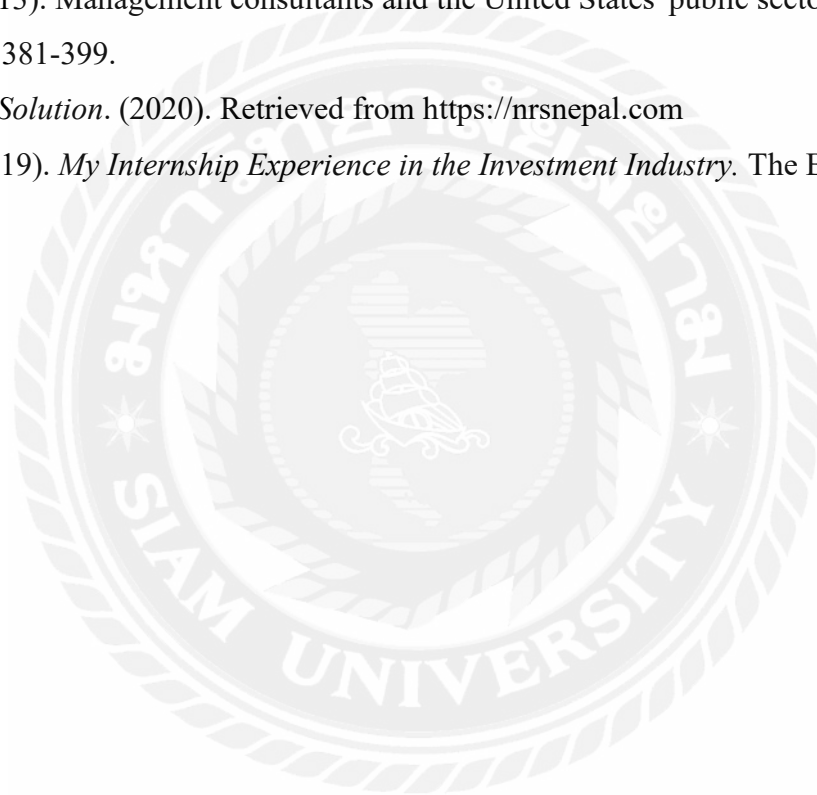
- Proper Working Environment:

The workplace of Nepal Life Capital is not ideal because it's its very open and is located in a mall where noises could be spread everywhere and we could easily be distracted. More importantly, workplace environment can affect an employee how he/she views her work. Imagine if you could work in a peaceful and quiet environment, you would definitely be more productive. So, constructing a proper working environment is one of the recommendations I would give to the company.

- Marketing Reach to expand the company: Since a investment company is largely dependent upon its clients, it could increase its reach by using several marketing channels to advertise and increase its client base. More number of clients will result in higher asset under management and will help the company to be efficient in the market and increase its profitability.

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*Picture 1: Working and learning with compliance officer, IT head and analysts for research and data collection*



*Picture 2: Entrance of Nepal Life Capital, City Centre, 3<sup>rd</sup> Floor*





*Picture 3: Calling clients and convincing them to invest in Nepal Life Capital.*



*Picture 4: Group Picture with all the members of Nepal Life Capital*