



**Co – operative Education Report**

*Navigating the Financial Landscape: My Internship Experience at FORVIA*

**Written by**

Mr. Manav Agrawal

Student ID: 6308040004

**This report is submitted in partial fulfillment of the requirements for Cooperative Education, Faculty of Business Administration, Academic Semester 2/2023**

**Siam University**

**Title: Navigating the Financial Landscape: My Internship Experience at FORVIA.**

**Written by:** Mr. Manav Agrawal

**Degree:** Bachelor of Business Administration

**Faculty:** Business Administration

**Department:** Finance & Investment

**Academic Advisor:** Dr. Chutimavadee Thongjeen

We have approved this cooperative education report as a partial fulfillment of the cooperative education program semester 2/2023.

**Oral Presentation Committees**

*Chu*

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Dr. Chutimavadee Thongjeen

Academic Advisor

*ยง*

06.05.2024

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Ms. Yee Mon Phyu

Internship Supervisor  
Assistant Plant Controller

*กวี*

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Mr. Kavin Katanyutaveetip

Director of International Admissions

*maruj*

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Asst. Prof. Dr. Maruj Limpawattana

Assistant President and Executive  
Director at Siam University

**Title:** Navigating the Financial Landscape: My Internship Experience at FORVIA.

**Credit:** 5

**By:** Mr. Manav Agrawal

**Advisor:** Dr. Chutimavadee Thongjeen

**Degree:** Bachelor of Business Administration

**Major:** Finance and Investment

**Faculty:** Business Administration

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### Abstract

I started a 16-week internship at FORVIA where I learned about the complexities of finance control in the automobile sector. My experiences, obstacles, and learnings from this life-changing time are summarized in this report.

Chapter 1: Introduction provides background information about FORVIA, including its organizational structure, goals, and tactics. It also clarifies my responsibilities and the reasons behind my decision to intern at FORVIA.

My daily responsibilities, working relationships with coworkers, and contributions as a CO-OP student are described in Chapter 2: CO-OP Study Activities. A work process diagram shows how things go together and highlights my contribution and influence.

Chapter 3: Learning Process explores the challenges I encountered throughout my internship and the solutions I produced. I consider how theoretical knowledge is applied in practical situations and the priceless lessons I have picked up along the way.

Chapter 4: Conclusion provides an overview of my CO-OP studies, assesses my professional background, and lists any obstacles I faced. The FORVIA recommendations open the door to more advancements and expansion possibilities.

I hope to communicate in this report not only the technical abilities I developed at FORVIA, but also the personal and professional development I experienced there.

**Keywords:** *Finance Controller, Internship, Internal Controls*

### **Acknowledgement**

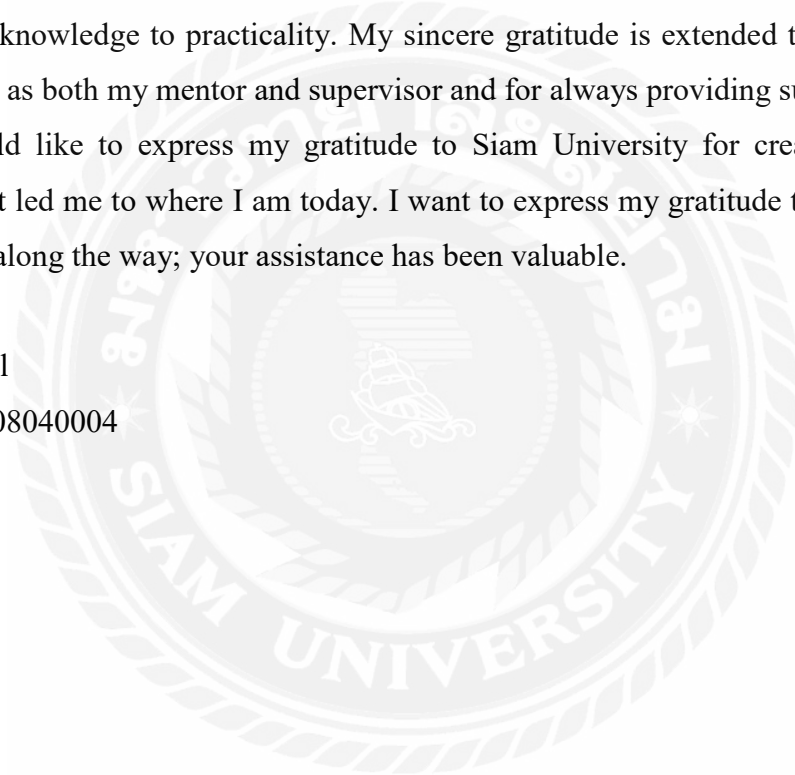
I want to thank Dr. Chutimavadee Thongjeen, my academic advisor, my instructors, and my friends for all of their help and support during my internship. I am also incredibly grateful to Asst. Prof. Dr. Maruj Limpawattana, our Assistant President & CO-OP director at Siam University, for skillfully managing the program and providing opportunities for hands-on learning. Your dedication to our growth is genuinely appreciated.

I genuinely appreciate that FORVIA gave me the chance to do this internship, which has given me valuable experience in the field of Finance Controlling, and for giving me a chance to apply my theoretical knowledge to practicality. My sincere gratitude is extended to Ms. Yee Mon Phyu for acting as both my mentor and supervisor and for always providing support.

Finally, I would like to express my gratitude to Siam University for creating a learning atmosphere that led me to where I am today. I want to express my gratitude to everyone who has helped me along the way; your assistance has been valuable.

Manav Agrawal

Student ID: 6308040004



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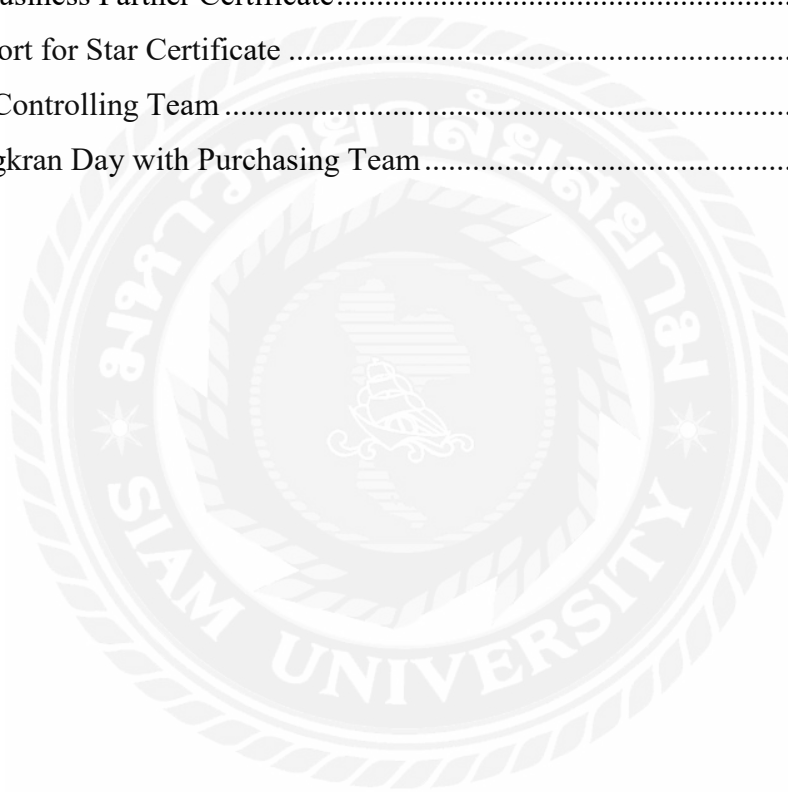
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## CHAPTER 1 INTRODUCTION

### 1.1 Company Profile



Figure 1: Company Logo

Source: (FORVIA, 2024)

FORVIA, a powerhouse in the automotive supplier industry, emerged in 2022 from the merger of two giants - Faurecia & HELLA. This strategic union created a formidable entity with a global presence. FORVIA, a leading global automotive supplier with a presence in over 40 countries and a workforce exceeding 100,000 employees, is at the forefront of automotive technology, shaping the future of mobility in more than 40 countries. This extensive network allows them to develop, manufacture, & deliver innovative automotive technologies on a global scale. (FORVIA, 2024)

FORVIA's core mission is to shape the future of mobility. They achieve this by offering a comprehensive portfolio of innovative solutions that span various automotive sectors. (Faurecia, n.d.) From electronics to clean mobility technology & comfortable vehicle interiors, FORVIA provides a one-stop shop for car manufacturers seeking to equip their vehicles with the latest advancements.

Prior to the merger, Faurecia, a founding pillar of FORVIA, was renowned for its expertise in two key areas. Initially, they were industry leaders in crafting car interiors. Their high-quality seating solutions & innovative interior components significantly contributed to the overall driving experience. Then, Faurecia was a pioneer in developing clean mobility

solutions through advanced emission control technology. Their commitment to sustainability extended beyond just reducing emissions, with ongoing efforts focused on optimizing fuel efficiency & developing electric vehicle technologies. (FORVIA, 2023)

FORVIA's unwavering commitment to innovation is further shown through acquiring Clarion Electronics, a longstanding leader in car audio & navigation systems. By working together, they were able to seamlessly integrate these in-car entertainment & information systems into Faurecia's vehicle interiors. This highlights FORVIA's dedication to providing a broad suite of automotive solutions that enhance the driving experience for both drivers & passengers.

### **1.1.1 Mission Statement.**

To pioneer technology for mobility experiences that matter to people. (FORVIA, 2023)

### **1.1.2 Vision Statement.**

FORVIA believes mobility is at the heart of people's lives & what matters to them: moving freely & caring for the planet, in their own way. (FORVIA, n.d.)

### **1.1.3 Strategies.**

In an automotive industry that is evolving quickly, FORVIA uses three strategic areas (FORVIA, 2024) to promote growth and create value for stakeholders:

□ **Electrification and Energy Management:** FORVIA offers clean energy solutions for a variety of vehicle markets, spanning all powertrain types from combustion engines and hydrogen to electric and hybrid vehicles.

□ **Safe and Automated Driving:** FORVIA offers cutting-edge driver-assistance systems and facilitates safe automated mobility solutions by leveraging its experience in lighting, sensors, and software.

□ **Digital & Sustainable Cockpit Experiences:** FORVIA combines eco-design concepts with customization technology to provide a connected driving experience that prioritizes passenger well-being. By 2025, the company hopes to achieve 30% recycled content in automobile interiors (FORVIA, n.d.).

## 1.2 Organizational Structure

### 1.2.1 Diagram of Organizational Structure

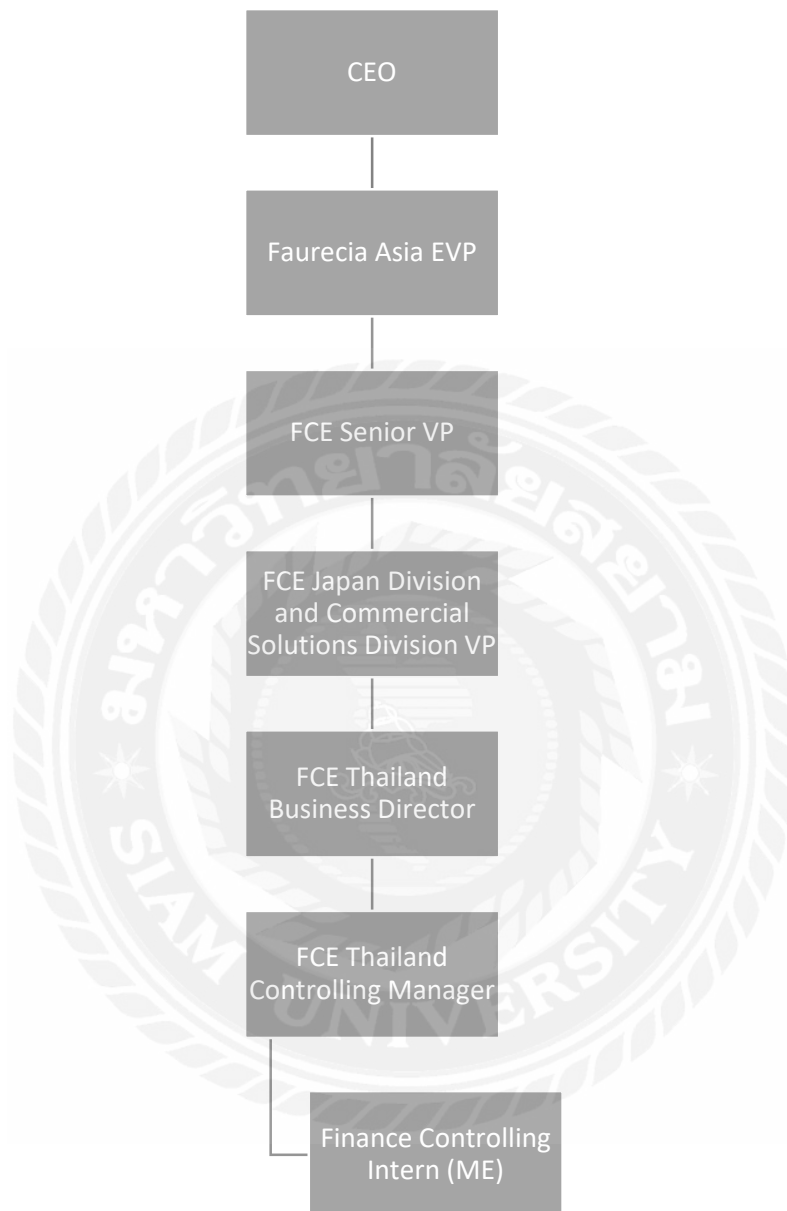


Figure 2: Organization Structure

FORVIA uses a Geographical Divisional Organizational Structure (Figure 2), which helps the company to stay flexible, allowing a quicker response, and promotes independence, and a customized approach.

### 1.2.2 My Position

In my internship period at Faurecia Clarion Electronics (FCE), Rayong, I held the position of Finance Controller Intern. I was placed within the finance department, working directly under the Controlling Manager (Figure 3). My intern details are as follows:

- Internship Position: Finance Controlling Intern
- Department: Finance
- Supervisor: Controlling Manager
- Schedule: 8:00AM – 5:00PM, Monday to Friday
- Duration: 16 weeks

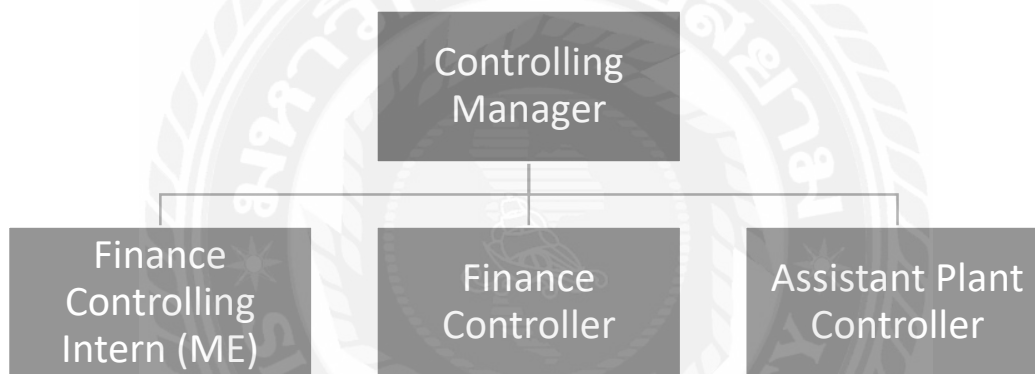


Figure 3: My Position in Company

### 1.3 **Intention & Motivation to choose FORVIA**

My fascination with electronics & technology initially led me to pursue an internship at Faurecia Clarion Electronics (now known as FORVIA). However, my academic background in Finance & Investment presented an intriguing opportunity to bridge the gap between my technical interests & the practical world of business. The booming market of electric vehicles (EVs) & the rapid advancement of automotive technology made me firm about my decision to intern at FORVIA.

FORVIA's internship program offered a unique chance to leverage both my academic knowledge & technical curiosity. As a Finance Controller intern, I would not just be surrounded

by cutting-edge automotive technology; I could contribute to the company's financial well-being while gaining valuable experience in a dynamic, technology-driven environment. It provided me with a platform to explore both my academic focus & my passion for technology within a single, exciting industry.

#### 1.4 SWOT Analysis

To strategically analyze FORVIA (FCE), I conducted SWOT analysis, which is displayed in Table 1.

Table 1: SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> <li data-bbox="231 869 790 1176">□ Strong Brand Recognition: FORVIA, formerly Faurecia, has a long history and established reputation in the automotive industry. This can translate to trust and credibility for their electronics products.</li> <li data-bbox="231 1198 790 1563">□ Expertise in Automotive Electronics: FORVIA has experience designing and manufacturing electronics specifically for the harsh automotive environment. This gives them an edge in understanding customer needs and developing reliable products.</li> <li data-bbox="231 1585 790 1845">□ Global Presence: FORVIA has a broad production and development footprint, allowing them to cater to diverse customer needs and navigate regional regulations.</li> </ul>	<ul style="list-style-type: none"> <li data-bbox="837 869 1394 1064">□ Dependence on Auto Industry: The Electronics business group's fortunes are tied to the cyclical nature of the automotive industry.</li> <li data-bbox="837 1086 1394 1346">□ Potential for Talent Gap: The rapid pace of technological advancement in electronics may require constant upskilling of the workforce to stay competitive.</li> <li data-bbox="837 1368 1394 1675">□ Weak Brand Awareness: Following the acquisition of Clarion Electronics, the Electronics business group received less promotional focus compared to other FORVIA divisions, resulting in weaker brand awareness among the public.</li> </ul>

Table 2 (Cont.): SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>□ Integration with Other FORVIA Businesses: The Electronics business group can benefit from synergies with other FORVIA divisions like Seating, facilitating the development of integrated solutions.</li> </ul>	
Opportunities	Threats
<ul style="list-style-type: none"> <li>□ Growth of Electric Vehicles (EVs): The increasing demand for EVs presents a significant opportunity for the Electronics business group, as EVs require more sophisticated electronics for battery management, powertrain control, and other functions.</li> <li>□ Autonomous Driving Technology: The development of autonomous vehicles will further drive demand for advanced electronics, creating opportunities.</li> <li>□ Strategic Partnerships: Collaboration with technology companies or research institutions can accelerate innovation and access to innovative solutions in the electronics space.</li> </ul>	<ul style="list-style-type: none"> <li>□ Disruption from New Technologies: Rapid advancements in areas like artificial intelligence, semiconductor technology, and software could disrupt the market and create new challenges for established players like FORVIA.</li> <li>□ Supply Chain Disruptions: The global economy is susceptible to supply chain disruptions, which can impact the availability of essential electronic components and hinder production.</li> <li>□ Stricter Regulations: Increasingly stringent regulations on emissions and safety could necessitate costly product modifications and development.</li> <li>□ Fluctuating Raw Material Prices: The electronics industry is often subject to fluctuations in the prices of key raw materials, such as rare earth metals, which can impact profitability.</li> </ul>

### 1.5 Porter's Five Forces Analysis

To further analyze the company's external forces, I conducted Porter's Five Forces Analysis which can be seen on Table 2.

Table 3: Porter's Five Forces Analysis

Factors	Analysis
<b>Threat of New Entrants (Moderate)</b>	<ul style="list-style-type: none"> <li>□ Entry barriers exist due to high capital requirements for research &amp; development, manufacturing facilities, and established distribution networks.</li> <li>□ However, the ease of doing business globally and potential for disruptive technologies from startups could pose a threat.</li> <li>□ FORVIA can maintain its edge by leveraging its existing infrastructure, brand recognition, and strong customer relationships.</li> </ul>
<b>Competitive Rivalry (High)</b>	<ul style="list-style-type: none"> <li>□ The presence of established players like Bosch, Continental, Denso, Lear Corporation, and Valeo creates a highly competitive environment.</li> <li>□ However, FORVIA's strong brand recognition and global presence can help it compete effectively.</li> </ul>
<b>Threat of Substitutes (Moderate – High)</b>	<ul style="list-style-type: none"> <li>□ The electronics landscape is susceptible to disruption by alternative technologies or functionalities.</li> <li>□ For example, advancements in software-defined vehicles could impact the demand for traditional electronics components.</li> <li>□ FORVIA should closely monitor emerging trends and invest in R&amp;D (Research and Development) to adapt its product portfolio and stay ahead of substitutes.</li> </ul>

(Cont.)

Table 4 (Cont.): Porter's Five Forces Analysis

Factors	Analysis
<b>Bargaining Power of Suppliers (Moderate)</b>	<ul style="list-style-type: none"> <li data-bbox="628 427 1390 573">□ FORVIA's Long-Term Agreements (LTAs) with suppliers can provide some stability in terms of pricing and supply.</li> <li data-bbox="628 595 1390 685">□ However, the electronics industry's vulnerability to chip shortages highlights the need for supplier diversification.</li> <li data-bbox="628 707 1390 853">□ FORVIA can leverage its global presence and large customer base to negotiate favorable terms with suppliers.</li> </ul>
<b>Bargaining Power of Buyers (Moderate – Low)</b>	<ul style="list-style-type: none"> <li data-bbox="628 875 1390 1189">□ While the consolidation of the automotive industry strengthens the position of OEMs (Original Equipment Manufacturer), FORVIA's status as the 7th largest global automotive supplier and the fact that 1 in 2 vehicles worldwide use FORVIA products grants it significant bargaining power.</li> <li data-bbox="628 1211 1390 1422">□ FORVIA can further strengthen its position by offering customized solutions, cost optimization strategies, and leveraging its existing relationships with these major car manufacturers.</li> </ul>

FORVIA's Electronics business group operates in a moderately competitive environment with strong challenges from existing rivals and the potential threat of substitutes. Supplier bargaining power can be significant, and buyer power is increasing due to industry consolidation. By focusing on innovation, supplier diversification, and strong customer relationships, FORVIA can navigate these forces and achieve a sustainable competitive advantage.



## 1.6 Objectives of this Co-operative Studies

The objectives of the cooperatives study are to:

□ **Capturing My Internship Experience:** This report allows me to capture and document the valuable knowledge and skills I gained during my internship at FORVIA (formerly Faurecia Clarion Electronics). By reflecting on my projects, responsibilities, and the challenges I faced, I can solidify my learning and create a tangible record of my accomplishments.

□ **Showcasing My Skills and Abilities:** This report is also a platform for me to highlight the technical and professional skills I developed at FORVIA. As a Finance Controller intern, highlighting how I applied my academic background in Finance and Investment to a real-world setting demonstrates my ability to bridge the gap between theory and practice.

□ **Exploring the Intersection of My Passions:** Beyond the technical skills, this internship ignited my curiosity about the fascinating intersection of my academic focus and my passion for electronics and technology. FORVIA, a company at the lead of automotive innovation, provided the perfect environment to explore this connection. Through this report, I can explore deeper into how my finance role contributed to the bigger picture of technological advancements within the industry.

□ **Demonstrating My Initiative and Drive:** Choosing to intern at FORVIA displays my initiative and interest in a dynamic field. Writing this report demonstrates my desire to learn from my experiences and articulate those learnings in a way that highlights my drive.

□ **Preparing for My Future:** Eventually, this report will become an asset for my future. It is a piece that will showcase my skills and experiences that I learned during my internship period.

## CHAPTER 2

### CO-OP STUDY ACTIVITIES

#### 2.1 Work Description

According to (Frenay, 2017) The Financial Controller (FC) is a critical role ensuring financial information accuracy and acting as a financial advisor for the organization. They translate financial data into forecasts and advice, analyze information for key developments, and oversee financial processes.

During my Finance Controller Internship, I assisted the finance team with various financial control tasks, including ensuring adherence to established policies and procedures. This involved maintaining internal controls and data integrity.

I actively participated in financial analysis and reporting by organizing and managing financial data. This ensured its accuracy and accessibility for further analysis and report generation.

To support cross-functional initiatives, I communicated with other departments to gather and compile financial information. This encouraged effective communication and streamlined financial processes.

In addition to my core responsibilities, I undertook various research projects with designated deadlines. These projects required independent planning and culminated in presentations to my supervisor, demonstrating my research and analytical skills.

#### 2.2 Work Details

The extent of my duties comprised the following:

□ **Assets Management:**

- Performed data quality checks on Asset Sheets, identifying and rectifying errors.
- Assisted with categorization of assets by depreciation category and class.
- Collaborated with team members and other departments on asset management processes.

Gained knowledge on Capital Expenditure (CAPEX) and differentiated them from non-CAPEX items.

**Scrap Management:**

Established and maintained daily records of scrap data.

Generated daily scrap reports.

Regularly attended scrap meetings, contributing to discussions and decision-making.

Developed understanding of scrap material identification procedures.

Learned about the handling and disposition of scrap materials.

**SAP System:**

Created and maintained material records within the SAP system.

Conducted basic transactions within SAP for material management.

Extracted reports from SAP for data analysis.

Gained proficiency in navigating the SAP system and performing essential tasks.

**Price Modification Requests (PMR):**

Performed data validation on PMRs, ensuring accuracy and completeness.

Worked together with the Purchasing department to investigate reasons for price changes.

Gained insights into negotiation strategies, Long-Term Agreements (LTAs), and exchange rate fluctuations.

Understood the impact of small price changes due to high volume purchasing.

**Weekly Internal Auditing**

**Routing Time Validation:** Verified if actual production time matched planned input times within the system.

**Bottleneck Identification:** Proactively identified potential bottlenecks that could slow down production.

**Bill of Materials (BOM) Audits:** Ensured materials used during production precisely matched the BOM listed in the system.

□ **Excel Dashboards**

□ Assisted in creating movements dashboards to identify abnormalities in the trend and to identify the movements. It significantly helped in reducing time and making things more efficient.

### **2.3 Activities in Co-ordinating with Co-workers**

A core aspect of my internship experience was cooperating with various departments to gather, verify, and analyze data. I actively sought information from colleagues across departments, ensuring the data I collected was comprehensive and accurate. If discrepancies arose, I initiated discussions to understand the reasoning behind the variations. Once arranged, I presented the data to my mentor for review, promoting a mutual learning environment. Team analysis and review sessions were the basis of my internship. I participated actively, contributing my insights alongside colleagues, fostering a sense of collective ownership over projects.

I attended monthly meetings as an intern. Observing managers and supervisors work together instilled valuable leadership skills, while interacting with colleagues honed my soft skills, allowing me to learn not just from the content discussed, but also from the soft skills displayed by my colleagues.

Through continuous interaction, I gained a deeper understanding of the interconnectedness between departments and the importance of teamwork in achieving organizational goals. (For evidence, refer to Appendix B).

## 2.4 Work Process Diagram

The work process diagram for my position can be seen below in Figure 4.

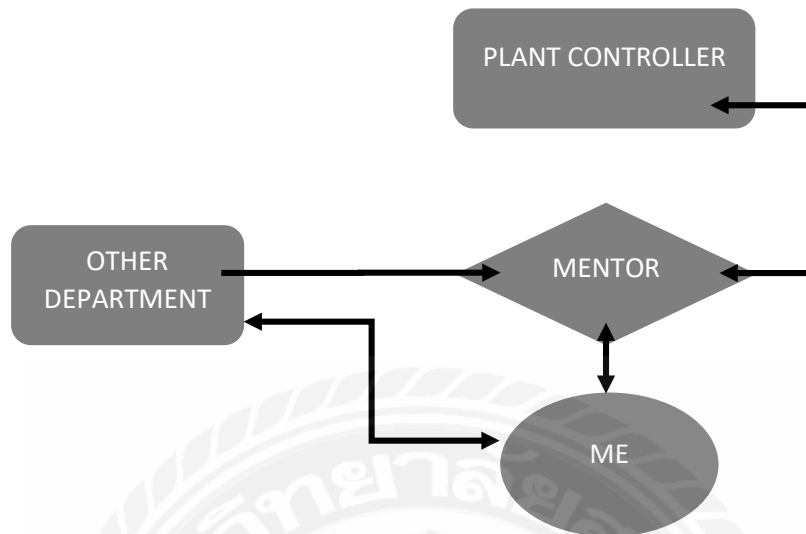


Figure 4: Work Process

Above flowchart outlines the workflow I followed during my internship:

- **Task Initiation:** Other departments initiate the process by providing data and documents relevant to their area of expertise to my mentor, a fellow employee designated by the Plant Controller to guide my work. This ensured a comprehensive data set for analysis.
- **Task Assignment and Analysis:** My mentor then assigns these documents and data to me for review and analysis. I meticulously examine the provided materials, summarizing key data points. Subsequently, I perform analyses to ensure the data's accuracy and completeness, verifying it against established standards.
- **Task Completion and Review:** Once I have completed my analysis and verification procedures, I submit the data and my findings to my mentor for review.
- **Final Review and Approval:** My mentor then meticulously checks and verifies my work, ensuring its accuracy before forwarding the documents and my analysis to the Plant Controller for final approval.

## 2.5 Contribution as a CO-OP Student in FORVIA

The following highlights some of my key contributions:

□ **Improved Data Accuracy and Efficiency:** Accurate data is the driving factor of the decision making. Inaccurate data can lead to wasted resources, and delays. I ensured that the data is correct by validating it before sending it for further process. Also, I collected data and verified it by working with colleagues across.

□ **Enhanced Production Processes:** Smooth production flow is essential for meeting deadlines and maximizing output. During my weekly production line audits, I identified bottlenecks and material discrepancies, helping to prevent production delays and potentially reduce waste. Additionally, by validating routing times in SAP, I ensured production timing aligns with established plans. This helps to keep production streamlined and on track.

□ **Streamlined Workflows:** Efficient workflows save time and resources, allowing various departments to function smoothly. I streamlined workflows by maintaining and creating material records in SAP. This not only improved accessibility of data but also helped them in smoother workflow process.

□ **Developed Valuable Skills:** A skilled workforce is essential for any company's success. Throughout my CO-OP experience, I participated in cross departmental communication, demonstrating effective communication and teamwork skills. By attending meetings, I gained valuable exposure to company dynamics and leadership styles, preparing me for future growth. Completing eLearning courses displayed my initiative and commitment to continuous learning, making me an asset for the company.

Throughout my CO-OP experience, I demonstrated a commitment to excellence & a proactive approach to addressing challenges, thereby making meaningful contributions to the company's success.

## CHAPTER 3

### LEARNING PROCESS

#### 3.1 Problems Encountered during the Internship

During my internship at FORVIA, I actively sought to learn and contribute to the team. However, I encountered a few challenges:

□ **Data Technicality:** Extracting data from the SAP system often resulted in complex, technical tables that were difficult for non-technical users to understand. This hindered their ability to effectively utilize the data, leading to wasted time and inefficiencies.

□ **Process Deviation:** There were inconsistencies in how movements were handled within the SAP system, and in purchase orders being opened after the invoices. Deviating from established procedures resulted in unmonitored movements. These practices weakened internal control, which is vital for ensuring data integrity, mitigating financial risks, and upholding regulatory compliance.

□ **Bill of Materials (BOM) Audit:** Bill of Materials (BOM) audit plan was absent, and audits were not conducted regularly. For optimal inventory management and production efficiency, BOM audits are essential to achieve 100% coverage. The lack of regular audits raises concerns about data accuracy and potential inconsistencies within the BOM, which can negatively impact production planning and cost control.

□ **Data Validation:** A significant challenge encountered during the Assets Capitalization task was the extensive manual data validation required. Obtaining accurate data is paramount for reliable analysis; however, the data received often contained inconsistencies and errors. This necessitated a meticulous validation process prior to further processing, which significantly hindered workflow efficiency due to the time and effort involved.

#### 3.2 Solutions for Problems

In response to the challenges encountered during my internship, I implemented several solutions aimed at mitigating obstacles & facilitating smoother workflow processes. These solutions included:

□ **Data Technicality:** To improve data accessibility, I leveraged Excel pivot tables to simplify the extracted data. Additionally, I assisted in creating user-friendly Excel dashboards that presented the information in a clear and comprehensible manner. These improvements empowered users across departments to readily understand and utilize the data, streamlining workflows and boosting productivity.

□ **Process Deviation:** To address the deviations from protocol, I implemented the following approach. First, I extracted data related to these discrepancies and presented it in clear pivot tables. These reports were then forwarded to the respective departments, highlighting the need to adhere to standardized procedures. Second, I created an Excel dashboard highlighting total daily movements. This dashboard will be included with daily reports, fostering ongoing monitoring, and reducing the likelihood of future inconsistencies. For purchase orders initiated after receiving invoices, I assisted in providing an Excel dashboard to the Purchase department. This presentation of data, along with clear explanations, aimed to encourage improved practices and gather evidence for potential corrective actions.

□ **BOM Audit:** I actively assisted the BOM audit team in conducting weekly audits, achieving a 40% coverage rate for materials during my internship. While this represents a significant improvement, ongoing efforts are crucial to reach the goal of 100% coverage.

□ **Data Validation:** To address this challenge, I implemented a solution leveraging the power of Microsoft Excel. By utilizing lookup functions, I was able to automate a sizable portion of the data validation process. These functions streamlined the comparison of extracted data against established criteria, enabling the swift identification of potential errors or inconsistencies. Furthermore, the implementation of conditional formatting within Excel allowed for the automatic flagging of suspect data points. This approach significantly reduced the time required for manual validation, allowing for a more efficient and accurate data processing workflow.

### 3.3 Literature Review

Sharma, 2020 explores the growing significance of data visualization in understanding the ever-increasing amount of data. It emphasizes how visual representations help people grasp patterns and trends, aiding decision-making in business intelligence



through tools like dashboards. The chapter acknowledges the importance of choosing the right visualization tool to avoid misinterpretations and cognitive biases.

According to (Andersson et al., 2005), a business process is a series of actions carried out in a particular order that provides value to an internal or external client. To establish a flow for design and implementation that comprises a governance process, a management process, and an operational process, he then suggests organizing the design of business processes using a business process factory. Process design, implementation, execution, monitoring, and control, along with process carried out in accordance with governance principles, make up the business process lifecycle.

Internal control was defined by (Kirsch, 2002) as a collection of mechanisms designed to motivate an individual or a group to attain specific goals. Internal control is defined by (Cahill, 2006) as a system of internal administrative efficiency. It frequently results in the design of a system that will enhance financial check and balance, support corrective actions intended by the organization's management, and ensure the achievement of the organization's main objective.

According to (Olson, 2003), data is of high quality if it meets the needs of the purpose for which it is intended. The quality of data is dependent upon both the intended application and the data itself. The data must be precise, timely, relevant, full, understandable, and reliable to fulfill the intended usage.

The reviewed literature reinforces the importance of my internship contributions. Data visualization (Sharma, 2020) aligns with my efforts to improve data accessibility through dashboards. Business process design (Andersson et al., 2005) highlights the need for structured approaches, which my solutions for process deviations address. Internal control definitions (Kirsch, 2002) (Cahill, 2006) emphasize data integrity and adherence to procedures, areas where my work on BOM audits and data validation plays a role. Finally, data quality (Olson, 2003) is essential, and my data validation techniques directly contribute to achieving that goal. Overall, the internship provided valuable experience in addressing data challenges within a business process framework.

### 3.4 Recommendations

Based on my experience during the internship at FORVIA, I recommend the following improvements to address the encountered challenges and further enhance data management processes:

□ **Standardize Data Extraction and Reporting:** I recommend developing a standardized data extraction process from the SAP system that generates user-friendly formats by default. Investing in data visualization software would allow for the creation of interactive dashboards tailored to the needs of different departments. This would promote self-service data analysis and reduce reliance on manual reports.

□ **Strengthen Internal Controls:** A review of SAP system configurations and user access controls could be conducted to ensure adherence to established procedures for movements and purchase orders. Also, implementing automated alerts or systems prompts that flag deviations from standard protocols would prompt users for corrections before finalizing actions, further strengthening internal controls.

□ **Automate Data Validation:** Exploring the feasibility of integrating data validation checks directly within the SAP system would be beneficial. This could involve setting up data quality rules and error handling mechanisms. Investigating the potential of using data cleansing tools could automate the identification and correction of inconsistencies within the data before it reaches users.

By implementing these recommendations, I believe FORVIA can ensure improved data accessibility, strengthened internal controls, enhanced BOM accuracy, and streamlined data processing workflows. This will lead to better decision-making, increased efficiency, and reduced risks across the organization.

#### 3.4.1 TOWS Analysis

Using the SWOT Analysis in Table 1, I conducted TOWS Analysis for strategies creation, which is displayed in Table 3.

Table 5: TOWS Analysis

TOWS	Strengths	Weaknesses
<b>Opportunities</b>	<ul style="list-style-type: none"> <li data-bbox="496 432 906 902">□ SO1: Leveraging Brand Recognition for EVs and Autonomous Vehicles: Utilize FORVIA's strong brand reputation (S1) to establish itself as a leader in electronics for the growing EV and autonomous vehicle markets (O1, O2).</li> <li data-bbox="496 925 906 1350">□ SO2: Global Presence to Capture EV Opportunities: Leverage its global reach (S3) to cater to diverse EV customer needs and navigate regional regulations effectively (O1).</li> <li data-bbox="496 1373 906 1798">□ SO3: Integration for Advanced Electronics Solutions: Collaborate with other FORVIA divisions (e.g., Seating) (S4) to develop integrated electronics solutions for future vehicles (O1, O2).</li> </ul>	<ul style="list-style-type: none"> <li data-bbox="979 432 1402 790">□ WO1: Addressing Talent Gap with EV Growth: Upskill the workforce (W1) to meet the demands of advanced EV electronics and capitalize on the EV growth opportunity (O1).</li> <li data-bbox="979 813 1402 1283">□ WO2: Building Brand Awareness through EV Focus: Increase brand awareness for the Electronics business group (W3) by strategically promoting its role in FORVIA's EV solutions (O1).</li> <li data-bbox="979 1305 1402 1798">□ WO3: Strategic Partnerships to Address Talent Gap: Partner with technology companies or research institutions (O3) to access talent and expertise in areas like AI and software development, addressing the potential talent gap (W3).</li> </ul>

(Cont.)

Table 6 (Cont.): TOWS Analysis

TOWS	Strengths	Weaknesses
<b>Threats</b>	<ul style="list-style-type: none"> <li data-bbox="496 427 906 792">□ ST1: Expertise to Mitigate Disruption: Utilize expertise in automotive electronics (S2) to adapt to disruptive technologies and maintain a competitive edge (T1).</li> <li data-bbox="496 813 906 1178">□ ST2: Global Presence to Counteract Supply Chain Issues: Leverage its global footprint (S3) to navigate and mitigate potential supply chain disruptions (T2).</li> <li data-bbox="496 1198 906 1563">□ ST3: Expertise for Stricter Regulations: Utilize its experience in the automotive industry (S2) to navigate stricter regulations (T3) and develop compliant electronics solutions.</li> </ul>	<ul style="list-style-type: none"> <li data-bbox="979 427 1401 846">□ WT1: Mitigating Price Fluctuations with Strong Supplier Relationships: Build strong relationships with suppliers (O3) to secure access to raw materials and minimize the impact of price fluctuations (T4).</li> <li data-bbox="979 866 1401 1285">□ WT2: Continuous Innovation to Counteract Disruption: Focus on continuous innovation (to address W1) to stay ahead of disruptive technologies and maintain market relevance (T1).</li> <li data-bbox="979 1305 1401 1680">□ WT3: Strategic Partnerships for Raw Materials: Partner with reliable suppliers (O3) or explore alternative materials to reduce dependence on volatile raw material prices (T4).</li> </ul>

### 3.5 What I learned during Internship Period

My internship provided me with the opportunity to develop a well-rounded skillset, including both technical abilities (hard skills) and interpersonal skills (soft skills). They are:

□ **Soft Skills:**

□ **Communication:** I enhanced my communication skills through numerous opportunities during the internship. These included engaging in discussions with colleagues, delivering verbal presentations, and preparing written reports, enabling me to articulate ideas clearly and effectively.

□ **Critical Thinking:** The internship challenged me to think critically and analytically. I evaluated information, solved problems, and made informed decisions, keeping a mindset of discernment and creativity in approaching tasks.

□ **Work Ethics:** I embraced a strong work ethic throughout the internship. Demonstrating professionalism, integrity, and accountability, I consistently delivered quality work, exemplifying dedication, and reliability.

□ **Time Management:** I significantly improved my time management skills by effectively managing multiple responsibilities and deadlines during the internship. Organizing tasks, setting priorities, and optimizing productivity allowed me to meet project milestones and objectives efficiently.

□ **Hard Skills:**

□ **Data Analysis and Spreadsheets:**

- Advanced Excel Functions: I gained proficiency in professional Excel functions, including Power Pivot tables, queries, connections, and data modeling. This skillset allows me to efficiently manipulate, analyze, and summarize large datasets for informed decision-making.

□ **Enterprise Resource Planning (ERP):**

- SAP Proficiency: I developed foundational skills in SAP, including basic data extraction, transaction processing, and navigating the system. This knowledge provides a sturdy base for future exploration of SAP functionalities relevant to various business functions.

□ **Internal Controls and Cost Management:**

- **Internal Auditing:** I gained experience in conducting internal audits of Bill of Materials (BOM) and product lines. This experience demonstrates my understanding of internal control procedures and risk identification.

- **Product Costing:** I learned to calculate product cost based on its Bill of Materials. This skill is essential for understanding production costs and optimizing production processes.

- **Scrap Control:** I developed an understanding of scrap control practices, which play a crucial role in minimizing production waste and maximizing resource utilization.

### 3.5.1 **Lifelong Learning**

During my internship, FORVIA showed their dedication to lifelong learning for employees. This commitment was evident through their robust corporate academy, which offered a variety of online courses through a Massive Open Online Course (MOOC) platform and by providing certificates for the completion of course as a motivation to learn (Refer to Appendix A). According to (Hamori, 2019) Massive Open Online Courses (MOOCs) offer a flexible, affordable solution. These online courses from top universities provide in-demand skills and can be accessed anytime, anywhere. They hold promise for companies, allowing them to address specialized needs or supplement existing programs.

The corporate academy provided a wealth of learning opportunities, allowing me to expand my knowledge in various areas beyond my immediate role, such as leadership, communication skills, and industry trends. It also allowed me to stay up to date on the latest developments in my field, ensuring I possess the most relevant skills for success. It was not just limited to role; it allowed me to pursue personal development goals by exploring topics that interested me but were not related to my daily tasks.

Here is how some of the key courses directly benefited my work:

- **Supply Chain Management (SCM) Fundamentals:** The foundational understanding of how goods and services flow within a business, gained from this course, proved invaluable. It helped me interpret data related to inventory management, production processes, and material costs – all crucial aspects of financial control.

□ **Negotiation Strategies for Everyday Situations:** The skills I honed in this course was helpful in achieving mutually beneficial outcomes during my internship. For instance, I used these negotiation strategies when discussing deadlines with colleagues or proposing solutions to improve processes.

□ **Leadership & Management:** The concepts of setting SMART goals, effective communication, and conflict resolution learned in this course were essential for managing my workload and interacting with colleagues. As an intern, I had to prioritize tasks, meet deadlines, and navigate situations that required effective communication and problem-solving skills.

□ **Mindset Mastery:** The skills of critical thinking, problem-solving, and positive thinking learned in this course were essential throughout the internship. I constantly applied these skills to overcome challenges, approach tasks with a positive attitude, and make well-informed decisions.

While some courses I did, like Virtual Selling Techniques or Utilizing Mobile Technology for Sales Success, may not have had a direct application in my finance role, the skills they fostered – building relationships and communication – were nonetheless valuable. These communication skills proved essential when collaborating effectively with colleagues across different departments. Courses like Introduction to Artificial Intelligence (AI) models and Techniques for Prompt Tuning in AI applications provided me with a glimpse into the future of finance. While I did not directly use AI models during the internship, understanding their potential for automating tasks like data analysis or report generation allows me to see how the finance industry is evolving. Although not directly applicable to the Finance Controller role, the Sustainable Finance course demonstrates my well-roundedness and my interest in aligning financial decisions with environmental and social responsibility – a growing trend in the business world.

By effectively applying the knowledge and skills gained from these courses, I made a significant contribution to my internship at FORVIA. This experience not only solidified the value of my academic foundation but also highlighted the importance of continuous learning and professional development.

### 3.6 Application of Theoretical Knowledge at workplace

The theoretical knowledge gained from the following coursework significantly contributed to my effectiveness during the internship:

□ **Digital Literacy:** My coursework in this area gave me the fundamental knowledge and abilities to use digital tools like pivot tables and Excel. These fundamental abilities served as the cornerstone for more sophisticated Excel strategies, which allowed me to effectively modify and analyze data. Throughout the internship, I was able to develop my proficiency in data analysis and reporting by expanding on this foundation and learning new advanced abilities.

□ **Thai Language for Communication:** Coursework in Thai Language for Communication was beneficial, especially at FORVIA, where there are a lot of coworkers who speak Thai. Even though they may seem simple, greetings and numbers were essential for establishing rapport with Thai coworkers and promoting efficient communication. This comprehension made things go more smoothly, promoted teamwork, and helped my general integration in the global workplace.

□ **Financial Accounting:** When it came to duties like asset capitalization and determining depreciation classes and asset categories, the principles covered in Financial Accounting proved to be extremely helpful. I was able to effectively assess financial data and make decisions regarding financial control and analysis by having a solid understanding of concepts including asset value, depreciation techniques, and accounting standards. The theoretical information I learned throughout my coursework gave me a solid foundation for using in my COOP internship program. By utilizing these ideas, I was able to get through assignments efficiently, interact with coworkers from diverse backgrounds, and make a significant contribution to the internship's goals.

### 3.7 New Things I Learned

During my CO-OP internship period, I had the invaluable opportunity to expand my skill set significantly, particularly in three key areas:

□ **Data Analysis and Spreadsheet Proficiency:**



□ **Advanced Excel Functions Mastery:** I have acquired expertise in utilizing professional Excel functions, encompassing Power Pivot tables, queries, connections, and data modeling. This proficiency enables me to effectively handle, scrutinize, and condense extensive datasets, facilitating well-informed decision-making processes.

□ **Enterprise Resource Planning (ERP) Competency:**

□ **SAP Skill Development:** I have developed foundational competencies in SAP, covering fundamental tasks such as data extraction, transaction processing, and system navigation. This knowledge forms a solid groundwork for delving deeper into SAP functionalities pertinent to diverse business operations.

□ **Internal Controls and Cost Management Acumen:**

□ **Internal Auditing Experience:** I have accumulated practical experience in conducting internal audits concerning Bill of Materials (BOM) and product lines. This exposure underscores my grasp of internal control mechanisms and risk assessment.

□ **Product Cost Analysis:** I have acquired ability in determining product costs from their Bill of Materials. This expertise is crucial for comprehending production expenses and enhancing production processes.

□ **Scrap Control Understanding:** I have developed insight into scrap control, which is essential in minimizing production waste and optimizing resource utilization.

## **CHAPTER 4**

### **CONCLUSION**

#### **4.1 Summary of my CO-OP Studies at FORVIA**

My CO-OP studies at FORVIA provided an invaluable opportunity to bridge the gap between theoretical knowledge and practical application in the dynamic field of the automotive industry. Throughout the internship, I was actively engaged in various financial control tasks, collaborated cross-functionally with other departments, and participated in research projects, all of which significantly contributed to the development of my professional skillset.

The internship not only allowed me to gain proficiency in essential tools like advanced Excel functions and SAP but also provided insights into internal control procedures, cost management practices, and the intricacies of data analysis and financial reporting within a multinational corporation. Moreover, the program furthered the development of crucial soft skills such as teamwork, communication, adaptability, and time management, all of which are essential for success in any professional setting.

By integrating classroom knowledge with real-world experience, my CO-OP studies at FORVIA have equipped me with a well-rounded skillset and a deeper understanding of the automotive industry. I am confident that the learnings and experiences gained during this internship will serve as a solid foundation for my future career endeavors.

#### **4.2 Evaluation of my Work Experience**

My work experience at FORVIA was both fulfilling and educational. As a Finance Controller intern, I was able to apply my academic knowledge in finance and investment to real-world scenarios, contributing to the company's financial well-being while gaining valuable experience in a technology-driven environment.

Throughout my internship, I demonstrated initiative and drive by actively seeking out tasks and projects, collaborating with colleagues, and continuously striving to improve processes and efficiency. I developed a strong understanding of financial control procedures and gained proficiency in various tools and systems, including SAP and advanced Excel functions.

Also, my involvement in cross-functional initiatives allowed me to appreciate the interconnectedness between different departments and the importance of effective communication and teamwork in achieving organizational objectives. By actively participating in team analysis and review sessions, I not only contributed insights but also learned from the diverse perspectives of my colleagues.

My work experience at FORVIA provided me with a solid foundation for my future career endeavors, equipping me with both technical skills and interpersonal abilities necessary for success in the professional world.

While the overall experience was positive, there were a few aspects that could benefit from improvement:

- **Workload Fluctuations:** There were occasional periods with limited tasks, hindering the opportunity to continuously develop new skills and contribute to the team's efforts.

- **Technical Jargon:** The use of industry-specific terminology initially posed a challenge, creating a barrier to understanding conversations and project details.

#### 4.3 Limitations of my CO-OP Studies

During my tenure as a Finance Controller Intern, I encountered several challenges that presented limitations to my CO-OP studies. These obstacles included:

- **Scope of Responsibilities:** I experienced a narrower scope of responsibilities compared to full-time employees, limiting my learning opportunities.

- **Limited Project Scope:** The internship projects were primarily focused on data analysis and financial control tasks, with less exposure to the broader strategic aspects of the company's operations.

- **Language Barriers:** At times, language barriers arose during internal audits and meetings conducted in languages I was not fully proficient in. This limited my comprehension and participation in discussions, impacting on my overall learning experience.

#### 4.4 Recommendations for FORVIA

Following my internship as a Finance Controller Intern at FORVIA, I offer the following recommendations for the company:

□ **Cross-departmental Exposure:** Integrating opportunities for interns to work with professionals from different departments would provide a better understanding of FORVIA's operations and promote interdepartmental communication.

□ **Mentorship Program Development:** Establishing a formal mentorship program would allow interns to shadow senior colleagues on ongoing projects. This would provide valuable learning experiences and fill gaps during periods with a lighter workload.

□ **Leveraging the Multinational Network (MNC) Advantage:** FORVIA's presence in over 40 countries creates a unique opportunity for intern networking. The program could be enhanced by:

□ **International Collaboration Projects:** Assigning interns to collaborative projects with colleagues from FORVIA's global offices. This would expose interns to international work cultures, communication styles, and diverse perspectives on the automotive industry.

□ **Mentorship Exchange Program:** Establishing a mentorship exchange program where interns can be mentored by professionals from FORVIA's international locations. This would provide valuable insights into global operations and allow interns to build connections within the company's broader network.

□ **Virtual Networking Events:** Organizing virtual networking events for interns to connect with their peers from other FORVIA locations. This would encourage knowledge sharing, foster a sense of community within the global internship program.

□ **Internship Project Creation:** Designing dedicated projects specifically for interns could provide them with the opportunity to tackle smaller-scale initiatives or research tasks that contribute to the company's goals.

If FORVIA applies the above recommendations, then FORVIA can create a more suitable work environment for the interns and promote faster and better growth of the interns. It will also allow supervisors to effectively mentor and guide interns, encouraging a culture of continuous learning and professional development within FORVIA.

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### Appendix A. Course Certificates

This appendix contains the certificates from the courses that I completed from CoopAcademy of FORVIA throughout my Internship Tenure.



Figure 5: TCS Five Star Customer Experience Certificate



Figure 6: Challenge Your Thinking Certificate



Figure 7: HR Business Partner Certificate



Figure 8: Passport for Star Certificate



### Appendix B. Internship Evidence

This appendix contains the evidence of my internship period at FCE.



Figure 9: FCE Controlling Team



Figure 10: Songkran Day with Purchasing Team