



Co – Operative Education Report

Analyzing Financial Dynamics: Internship Insights from FORVIA

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

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Semester/Academic Year: 2/2023

Abstract

This internship report entails the comprehensive learning experience acquired during a 16-week cooperative education program at FORVIA in the Finance Controller position. The report describes the key objectives, tasks, and responsibilities undertaken throughout the internship period. It emphasizes the practical application of theoretical knowledge acquired during academic studies, focusing on industry-specific skills and competencies. The report provides an overview of FORVIA's background, organizational structure, and core business operations, showing an intern's role in financial management, budgeting, and strategic planning. Furthermore, it discusses the skills honed during the internship, including financial analysis, data interpretation, and report generation. The report concludes with a reflective analysis of the overall experience, highlighting its impact on personal and professional growth. Overall, this report serves as a valuable resource, offering insights into the intricacies of finance management within FORVIA and the invaluable learning opportunities presented through the cooperative education program.

Keywords: *Internship, Finance, FORVIA*

Acknowledgement

I would like to express my sincere gratitude to the individuals and organizations who played a pivotal role in shaping my internship experience and contributing to the successful completion of this report. This internship provided me with valuable insights into the finance industry, allowing me to apply theoretical knowledge in a practical setting. The support and guidance I received were instrumental in my personal and professional growth during this period.

First, I thank Siam University for the opportunity to participate in the cooperative education program. This program allowed me to gain hands-on experience and develop essential finance skills. I am also grateful to FORVIA for offering me the internship opportunity in the Finance Controller position. The exposure to finance management and strategic planning within a corporate environment was invaluable. Additionally, I would like to express my appreciation to Dr. Chutimavadee Thongjeen for her role as my academic advisor. Her guidance and support helped me navigate through challenges and deepen my understanding of financial concepts. Special thanks to Miss Suthasinee Phasi, my Internship Supervisor, whose expertise and mentorship significantly contributed to my learning and professional development.

In conclusion, I am thankful to Assoc. Prof. Dr. Maruj Limpawattana, Assistant President, and Director of Co-operative Education at Siam University, for coordinating and facilitating the cooperative education program. Lastly, my gratitude extends to my teachers, mentors, friends, and family for their unwavering support and encouragement throughout this journey. Their collective efforts have shaped my internship experience and contributed to my growth as a professional in the finance industry.

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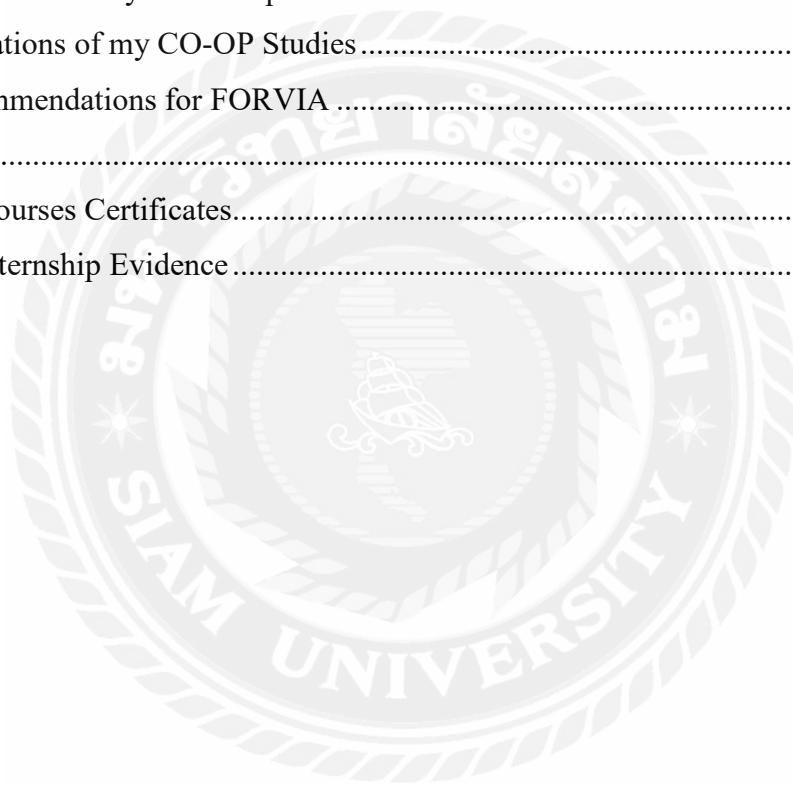
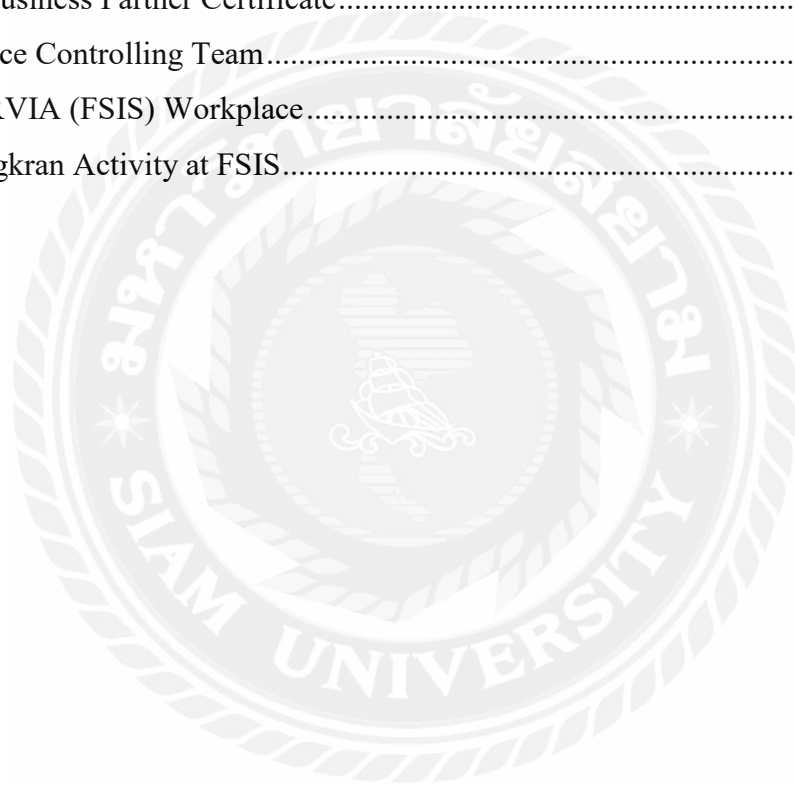


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CHAPTER 1 INTRODUCTION

1.1 Company Profile



Figure 1: Company Logo

Source: (FORVIA, 2024)

Faurecia, a global automotive supplier with a rich history dating back to 1997 (now part of FORVIA), has established itself as a leader in automotive technology. Renowned for its expertise in both vehicle interiors and emission control technologies, Faurecia has played a crucial role in shaping the driving experience for countless individuals. Their product portfolio encompasses a vast array of interior components, including comfortable and innovative seating solutions, user-friendly dashboards, and decorative elements.

In 2022, Faurecia merged with another industry leader, HELLA, to create FORVIA. This merger combined the strengths of both companies, solidifying FORVIA's position as a global leader in automotive technology. FORVIA boasts an impressive global presence with over 300 industrial sites, 77 R&D (Research and Development) centers, and a workforce of 150,000 employees, including a significant team of engineers. This vast network allows FORVIA to deliver a comprehensive range of automotive technologies. The company is structured into six business groups encompassing 24 product lines, further emphasizing its diverse capabilities. Notably, FORVIA holds a substantial intellectual property portfolio with over 14,000 patents. With a focus on becoming the preferred partner for Original Equipment Manufacturers (OEMs) worldwide, FORVIA is set to play a critical role in shaping the future of mobility. (Faurecia, n.d.)

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 and what matters to them: moving freely and caring for the planet, in their own way (FORVIA, n.d.).

1.1.3 **Strategies**

FORVIA leverages three strategic areas (FORVIA, 2024) to drive growth and create value for stakeholders in a rapidly changing automotive landscape:

□ **Electrification and Energy Management:** FORVIA provides clean energy solutions across all powertrain types, from electric and hybrid to hydrogen and combustion engines, for various vehicle segments.

□ **Safe and Automated Driving:** Capitalizing on its expertise in lighting, sensors, and software, FORVIA delivers advanced driver-assistance systems and enables safe automated mobility solutions.

□ **Digital and Sustainable Cockpit Experiences:** Focusing on passenger well-being and a connected driving experience, FORVIA integrates personalization technologies with eco-design principles, aiming for 30% recycled content in car interiors by 2025 (FORVIA, n.d.).

1.2 Organizational Structure

1.2.1 Diagram of Organizational Structure

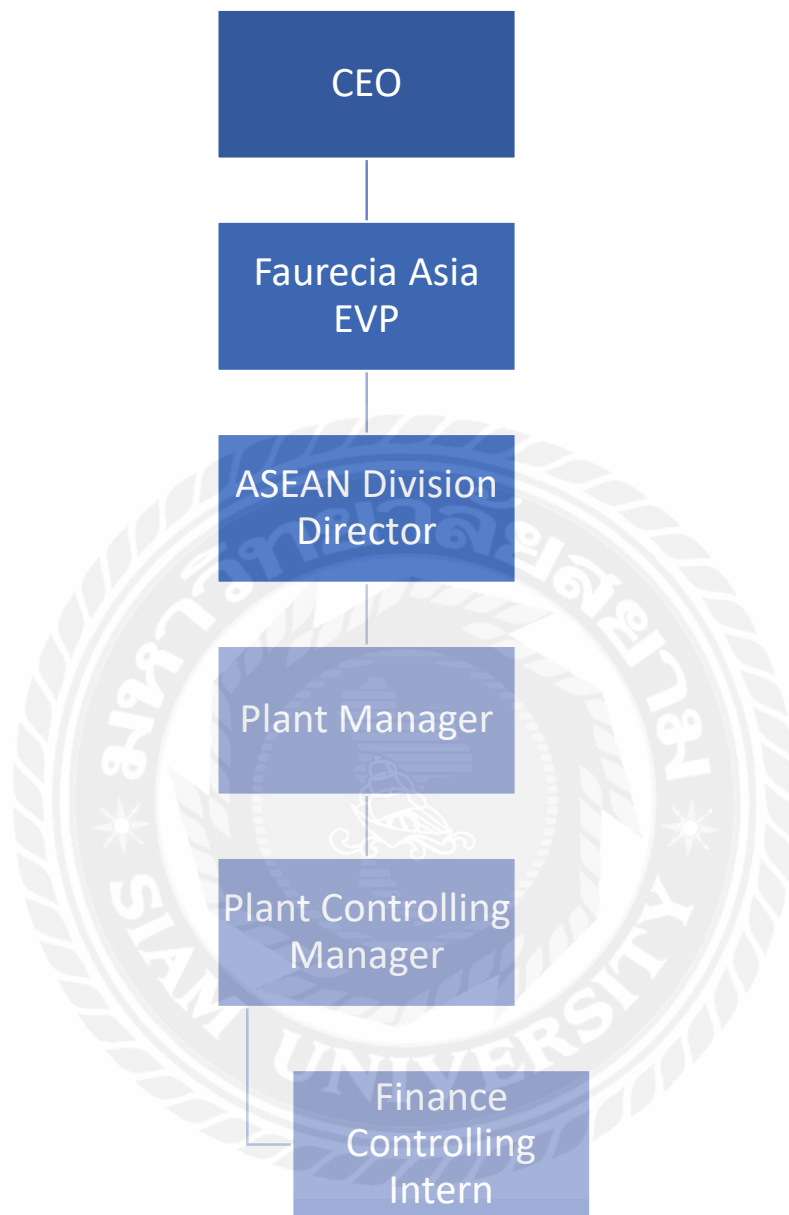


Figure 2: Organization Structure

FORVIA uses a hierarchical organizational structure (Figure 2), ensuring clear lines of authority and responsibility. This structure helps in efficient decision-making and task execution across its global operation.

1.2.2 My Position

During my internship at Faurecia and Summit Interior Systems (FSIS), I held the position of Finance Controller Intern. I was placed within the finance department, working directly under the Plant Controller (Figure 3). My intern details are as follows:

- Internship Position: Finance Controller Intern
- Department: Finance
- Supervisor: Plant Controller
- Schedule: 8:30AM – 5:30PM, Monday to Friday
- Duration: 16 weeks

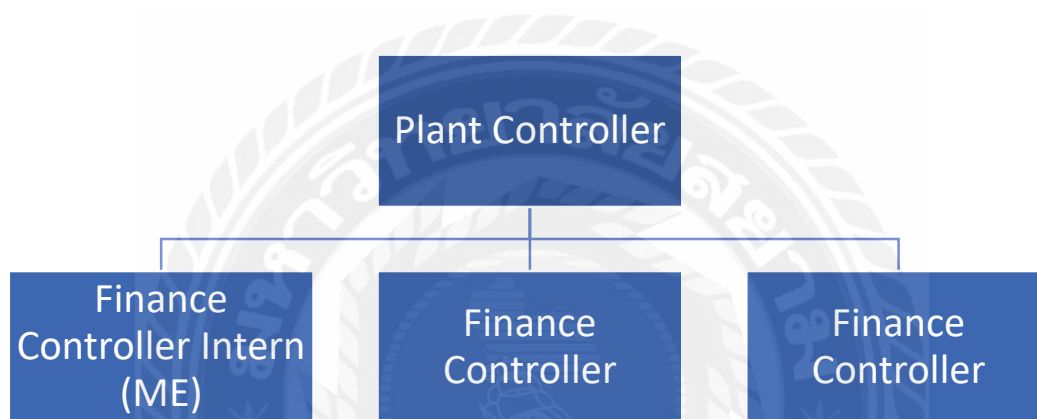


Figure 3: My Position in Company

1.3 **Intention and Motivation to Choose FORVIA**

My decision to pursue an internship at FORVIA came from a combination of academic and professional aspirations. Majoring in Finance and Investment ignited a passion for applying theoretical knowledge to real-world financial operations. The Finance Controller Intern role at FORVIA presented an ideal opportunity to bridge this gap by directly contributing to the company's financial operations. Additionally, my keen interest in the intricacies of the manufacturing sector aligned perfectly with FORVIA's core business. The thought of gaining practical insights into the seventh largest automotive company further fascinated me. Finally, FORVIA's status as a multinational corporation listed on the prestigious Euronext Paris Stock Exchange added another layer of appeal. The global reach and established reputation of the company offered an invaluable learning environment and the potential for future career development.

1.4 SWOT Analysis

To evaluate its competitive positioning in the marketplace, I conducted SWOT Analysis, which can be seen in **Table 1**:

Table 1: SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> - FORVIA is ranked number 1 in interior technology. - FORVIA Interiors has a strong brand reputation within the automotive industry. It benefits from the resources, experience, and reputation of its parent company. This provides them with access to capital, technology, and a global network of customers. - FORVIA Interiors has a huge geographical presence spanning over Europe, Asia, and North America. This diversification mitigates risk from regional economic downturns. - High Focus in research and development as well as sustainability allows FORVIA to stay ahead of the curve in the rapidly evolving automotive industry with investments made in lightweight materials, sustainable solutions etc. 	<ul style="list-style-type: none"> - FORVIA Interiors has a limited product portfolio. It focuses on a narrow range of interior components such as Information panel, Door panel and center console. - There is an unequal distribution of indirect labor of the same department among plants and corporate offices, which creates work misbalances. There are under-utilized staff in some locations and overworked staff in others. - FORVIA lacks creativity in designs as it cannot design its products. - It depends upon the Original Equipment Manufacturers like FORD and MITSUBISHI for research and development.

(Cont.)

Table 2 (Cont.): SWOT Analysis

Opportunities	Threats
<ul style="list-style-type: none"> - As autonomous vehicles become more prevalent, FORVIA Interiors can design innovative cabin layouts and features to optimize passenger comfort and safety for hands-free travel. - It can develop a strong presence in the rapidly growing EV market by offering specialized components like lightweight interior solutions for EVs. - It can tap into new markets such as South America and Africa. - There has been a growing demand for safety technology in cars which is both sustainable and environmentally friendly, a FORVIA expertise. 	<ul style="list-style-type: none"> - FORVIA Interiors relies on a network of suppliers for materials and components. Disruptions in the supply chain could impact their ability to produce vehicles. - It is a B2B business dependent on a few major OEM's. Disruptions in their sales can cause problems in FORVIA's sales. - The success of FORVIA Interiors is directly tied to the health of the automotive industry. A downturn in the industry could significantly impact on their sales and profitability. - Regulations in the automotive industry are ever evolving, such changes in policy can create unexpected costs for FORVIA.

1.5 Porter Five Forces Analysis

To assess their competitive environment, I conducted Porter Five Forces Analysis, which can be seen in **Table 2**.

Table 3: Porter Five Forces Analysis

Factors	Analysis
Threat of New Entrants (Medium)	<ul style="list-style-type: none"> <li data-bbox="659 371 1390 517">□ The automotive industry requires significant capital investment and expertise in manufacturing processes. This creates a barrier for new entrants. <li data-bbox="659 539 1390 629">□ Existing regulations and safety standards can also pose a challenge for new entrants. <li data-bbox="659 651 1390 797">□ However, the growing electric vehicle (EV) market could attract fresh players specializing in lightweight or sustainable interior components.
Bargaining Power of Suppliers (Medium – High)	<ul style="list-style-type: none"> <li data-bbox="659 824 1390 1081">□ The automotive industry relies on a complex supply chain with multiple tiers. While FORVIA has some bargaining power due to its size, key raw material suppliers like steel and plastics companies can influence pricing. <li data-bbox="659 1104 1390 1193">□ Consolidation among raw material suppliers can also increase their power. <li data-bbox="659 1216 1390 1361">□ However, FORVIA can mitigate this by diversifying its supplier base and developing closer relationships with key suppliers.
Bargaining Power of Buyers (High)	<ul style="list-style-type: none"> <li data-bbox="659 1384 1390 1585">□ FORVIA's primary customers are large automobile manufacturers (OEMs) who have significant bargaining power due to their high-volume purchases. <li data-bbox="659 1608 1390 1697">□ OEMs can pressure FORVIA on price, quality, and innovation. <li data-bbox="659 1720 1390 1865">□ FORVIA can counter this by focusing on value-added services, customization, and building strong relationships with OEMs.

(Cont.)

Table 4 (Cont.): Porter Five Forces Analysis

Factors	Analysis
Threat of Substitutes (Medium)	<ul style="list-style-type: none"> <input type="checkbox"/> While there are no direct substitutes for entire interior systems, alternative materials or designs could emerge. <input type="checkbox"/> For example, the use of lighter materials in EVs could impact the demand for traditional components. <input type="checkbox"/> FORVIA can address this by investing in research and development of new materials and technologies.
Competitive Rivalry (High)	<ul style="list-style-type: none"> <input type="checkbox"/> The automotive interior systems market is highly competitive with established players like Lear Corporation and Robert Bosch. <input type="checkbox"/> Competition is fierce on price, quality, and innovation. <input type="checkbox"/> FORVIA needs to differentiate itself through product development, cost efficiency, and strong customer relationships.

From the above table we can say that FORVIA has a moderately challenging competitive environment for its Interior Systems business group. The bargaining power of buyers and competitive rivalry are the strongest forces. FORVIA can navigate this landscape by focusing on:

- Innovation:** Developing new materials, technologies, and lightweight interior components.
- Cost Efficiency:** Streamlining operations and optimizing the supply chain.
- Customer Relationships:** Building strong partnerships with OEMs and understanding their specific needs.
- Value-Added Services:** Offering additional services beyond just component production.

1.6 TOWS Analysis

To strategically analyze FORVIA, I conducted TOWS analysis, which is displayed in Table 3.

Table 5: TOWS Analysis

TOWS	Strengths	Weaknesses
Opportunities	<ul style="list-style-type: none"> <li data-bbox="480 595 906 1066">□ SO1: Utilize Global Presence for EV Market: FORVIA's wide geographical presence positions (S3) them well to develop and supply lightweight interior solutions for EVs in growing markets like South America and Africa. (O2, O3) <li data-bbox="480 1088 906 1509">□ SO2: Combine Sustainability Expertise with Safety Demand: FORVIA's expertise in sustainable solutions (S4) can be used to meet the growing demand for safe and eco-friendly car technology (O4). 	<ul style="list-style-type: none"> <li data-bbox="978 595 1406 1122">□ WO1: Address Product Portfolio with New Markets: FORVIA can use the opportunity to enter new markets (O3) to broaden their product portfolio beyond current offerings (W1). This could involve developing new interior components specific to those markets. <li data-bbox="978 1144 1406 1565">□ Optimize Workload with New Business: Expanding into new markets (O3) or the EV market (O2) can help distribute workload more evenly (W2) by creating demand for under-utilized staff in certain locations.

(Cont.)

Table 6 (Cont.): TOWS Analysis

TOWS	Strengths	Weaknesses
Threats	<ul style="list-style-type: none"> <li data-bbox="392 369 874 792">□ ST1: Mitigate Supply Chain Risk with Strong Brand Reputation: FORVIA's strong brand reputation (S2) can be leveraged to negotiate more reliable partnerships with suppliers, reducing the impact of supply chain disruptions (T1). <li data-bbox="392 815 874 1182">□ ST2: Diversify Customer Base with R&D Strength: FORVIA's R&D capabilities (S4) can be used to develop innovative solutions that appeal to a wider range of OEMs (T2), reducing dependence on a few major ones. 	<ul style="list-style-type: none"> <li data-bbox="951 369 1412 741">□ WT1: Address Regulation Challenges with R&D: FORVIA's R&D strength can be used to proactively adapt to evolving regulations (T4) by developing compliant solutions that minimize unexpected costs. <li data-bbox="951 763 1412 1182">□ WT2: Improve Workload Distribution: By optimizing staff allocation across plants and corporate offices (W2), FORVIA can ensure they have sufficient resources dedicated to regulatory compliance tasks (T4).

1.7 Objectives of this Co-operative Study Report

The objectives of the co-operative study report are to:

- **Demonstrate Application of Classroom Knowledge:** This internship provided me an opportunity to bridge the gap between theoretical knowledge from my Finance and Investment major and real-world financial practices at Faurecia Interior Systems. This report shows how I applied what I learned in the classroom to contribute to the company's financial operations.

- **Highlight Developed Skills through Hands-on Experience:** Cooperative education emphasizes experiential learning. This report allows me to display the specific financial skills I developed during the internship.

- **Gain Practical Understanding of a Specific Industry:** Beyond fulfilling a program requirement, this report allowed me to document and reflect on my internship experience. By

detailing my daily tasks and responsibilities, it provided me with a practical understanding of the financial side of the automotive industry, specifically within Faurecia Interior Systems.

□ **Personal Growth and Career Development:** This report provided me with a platform to reflect on how the internship contributed to my personal and professional growth. It allows me to identify areas where I excelled and areas where I can continue to develop as I pursue my career in finance.



CHAPTER 2

CO-OP STUDY ACTIVITIES

2.1 Work Description

As a Finance Controller Intern, I was a vital part of our finance team, assisting in various financial control, analysis, and reporting tasks. This internship was designed to give me hands-on experience in finance, allowing me to apply theoretical knowledge in a practical setting. I was working closely with the Plant Controller and other members of the finance department to support key financial processes and gain valuable insights into financial management practices. FORVIA adheres to a conservative approach to financial control, emphasizing maintaining a strong financial buffer. This is reflected in their practice of raising funds internally when needed, ensuring they have sufficient resources to endure any potential financial difficulties. Although I was supposed to be an intern, I was not limited to that. I was taken into monthly meetings. (For evidence, refer to Appendix B) Additionally, my work revolved in assisting in maintaining internal controls by ensuring compliance with established policies and procedures, assisting in the management and organization of financial data, ensuring accuracy and accessibility for analysis purposes, collaborating with members of other departments to gather financial information and support cross-functional tasks. Furthermore, different miscellaneous tasks were given to me with a deadline for which I had to plan, research, and present the information to supervisor.

2.2 Work Details

Throughout my internship as a Finance Controller Intern, I was given several tasks and responsibilities designed to provide real-world experience in financial management and analysis.

The scope of my duties covered the following:

- **Data Gathering and Analysis:** I underwent training to learn SAP (ERP used in Faurecia to manage plants & programs. SAP has been customized to Faurecia specific business needs. For that purpose, a core model has been designed and named FCS (Faurecia Core System) software and was tasked with extracting necessary data. This data was then organized in Excel sheets. I worked alongside other departments to verify its accuracy and presented a

summary to my supervisor. Ensuring data accuracy is crucial for generating reliable financial reports used in decision-making and maintaining internal controls.

□ **Asset Capitalization Evaluation (AUC):** This process is important for internal control as it ensures only qualifying assets are capitalized, impacting financial statements and depreciation calculations. I reviewed asset data and sorted them into categories. This process involved deciding which assets could be capitalized and which could not, considering factors like depreciation categories. These findings were then communicated for further action.

□ **Freight Cost Analysis:** Analyzing freight costs is a key aspect of financial management, helping identify areas for cost savings and improve overall profitability. Collaborating with the PC&L (Production Control and Logistics) team, I analyzed freight cost data. This included summarizing monthly costs per customer and identifying trends that were useful for decision-making.

□ **Invoice Review:** Verifying invoice accuracy is essential for internal controls and financial compliance, ensuring the company pays only for legitimate expenses. I checked invoices provided by the HR team monthly for accuracy before submission for approval. This ensured compliance with organizational standards and helped in streamlining workflow processes.

□ **Sales and Inventory Reporting:** Every day, I generated sales and inventory reports using SAP. Generating timely and accurate sales and inventory reports is vital for financial planning and control, allowing management to make informed decisions regarding production, sales, and inventory levels. This involved extracting data, summarizing it, and sending out the reports promptly in the morning. Accuracy and timeliness were key in supporting operational decisions.

2.3 Activities in Co-ordinating with Co-workers

Throughout my period as a Finance Controller Intern, I actively participated in fostering collaborative efforts among colleagues to enhance operational efficiency and achieve organizational goals. The following activities highlight my role in facilitating effective coordination within the team:

□ **Collaborative Data Gathering:** Working closely with colleagues from various departments, I coordinated efforts to gather and compile data efficiently. This involved

consulting with team members to ensure that the information collected met the requirements and standards set forth for analysis and reporting.

□ **Cross-Functional Communication:** I actively engaged in cross-functional communication to facilitate smooth workflow processes. This entailed effectively communicating with colleagues from different departments to clarify requirements, address any discrepancies, and ensure alignment in our collective efforts to achieve common goals.

□ **Team-Based Analysis and Review:** In analyzing data and preparing reports, I collaborated with coworkers to review findings and validate conclusions. This collaborative approach allowed us to leverage diverse perspectives, identify potential insights, and enhance the quality and accuracy of our deliverables.

□ **Problem-Solving and Decision-Making Discussions:** During team meetings and discussions, I actively participated in problem-solving and decision-making processes. By contributing insights, sharing observations, and offering solutions, I played a role in driving informed decisions and addressing challenges encountered in our day-to-day operations.

□ **Continuous Improvement Initiatives:** I engaged in ongoing efforts to identify opportunities for process improvement and optimization. Collaborating with coworkers, I contributed ideas and suggestions aimed at enhancing efficiency, simplifying workflows, and cultivating a culture of continuous improvement within the organization.

Furthermore, operating within a multinational corporation, I encountered verbal challenges, particularly with Thai and French colleagues. Despite initial difficulties in communication, particularly with pronunciations, I addressed this hurdle by actively seeking clarification and asking questions, thereby promoting improved mutual understanding among team members.

2.4 Work Process Diagram

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

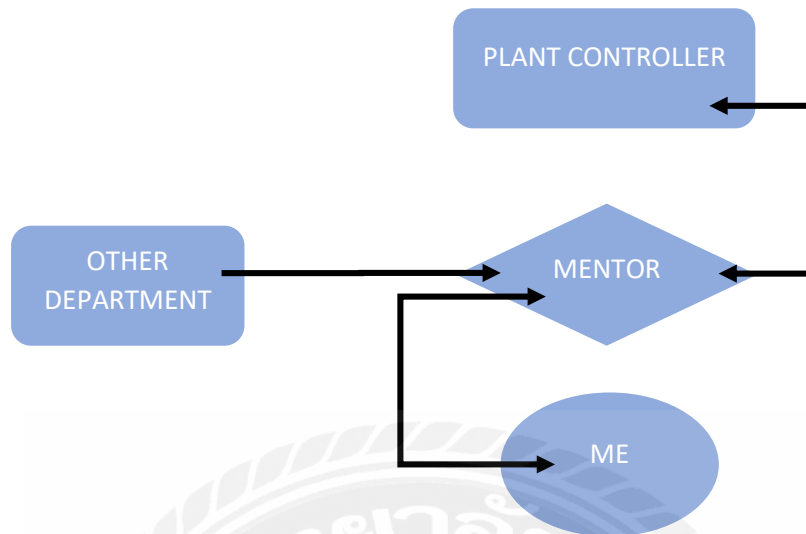


Figure 4: Work Process

Within this process, other departments would provide data and documents to my mentor, fellow employee assigned by Plant Controller to guide me. My mentor would then assign these documents and data to me. I was responsible for carefully reviewing these documents, summarizing the key data points, performing analysis to ensure accuracy and completeness, and verifying the information against the set standards. Once I had completed my analysis and verification, I would submit the data to my mentor for their review. My mentor would then check and verify my work, ensuring its accuracy before forwarding the documents to the Plant Controller for final approval.

2.5 Contribution as a CO-OP Student in FORVIA

During my CO-OP experience at FORVIA, I actively contributed to various tasks, leveraging my skills and adaptability to enhance operational efficiency and support organizational objectives. The following highlights some of my key contributions:

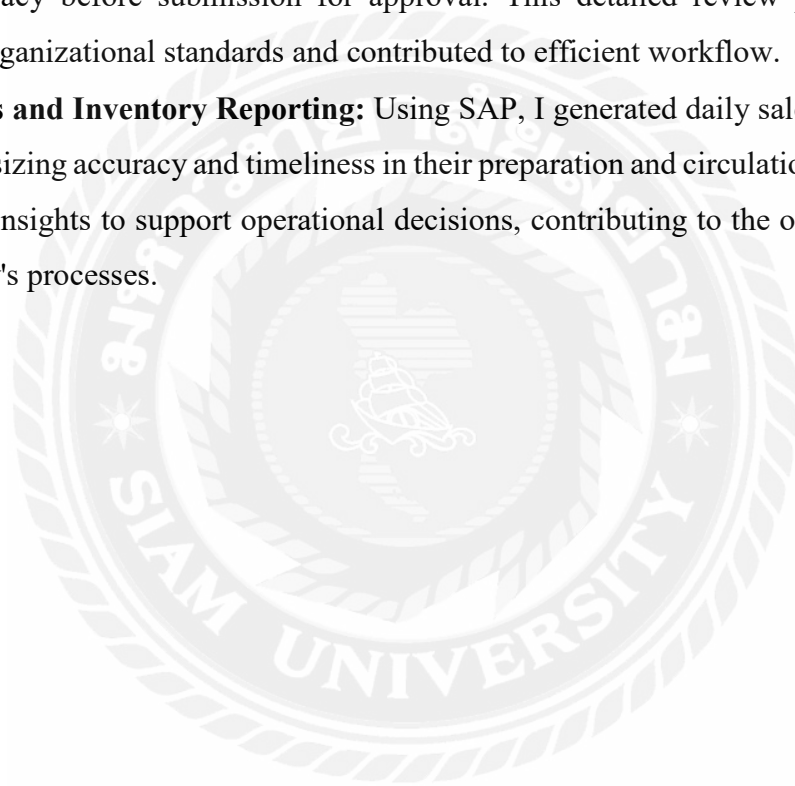
- **Data Gathering and Analysis:** I proficiently utilized SAP software to extract essential data, subsequently organizing it in Excel sheets for analysis. Working collaboratively with cross-functional teams, I ensured the accuracy of the gathered data and presented comprehensive summaries to my supervisor.

□ **Asset Capitalization Evaluation (AUP):** Engaging in asset data review, I carefully categorized assets based on predefined criteria. This process involved evaluating their eligibility for capitalization, considering factors such as depreciation categories, useful life, cost centers. My findings were effectively communicated to the authorities concerned for further action.

□ **Freight Cost Analysis:** Collaborating closely with the PC&L team, I conducted thorough analysis of freight cost data. This included summarizing monthly costs per customer and identifying trends crucial for informed decision-making processes within the organization.

□ **Invoice Review:** I played a pivotal role in verifying invoices provided by the HR team for accuracy before submission for approval. This detailed review process ensured adherence to organizational standards and contributed to efficient workflow.

□ **Sales and Inventory Reporting:** Using SAP, I generated daily sales and inventory reports, emphasizing accuracy and timeliness in their preparation and circulation. These reports provided vital insights to support operational decisions, contributing to the overall efficiency of the company's processes.



CHAPTER 3

LEARNING PROCESS

3.1 Problems Encountered during the Internship

In the course of my work during the internship period, I encountered several challenges that posed obstacles to seamless workflow and effective task execution. These problems included:

- **Data Discrepancies:** Issue which I encountered was discrepancies between data sent by various departments and the corresponding invoices. These data discrepancies resulted in errors while further processing them and analyzing them. These data discrepancies also prolonged the tasks duration than it should normally take, thus halting the workflow.

- **Flow of Information:** A lack of clear communication between departments caused issues. For instance, material numbers were updated without informing other departments, leading to problems with prebuilt functions that relied on the old numbers. This also resulted in inventory discrepancies, impacting data accuracy, and causing delays in workflow processes.

- **Incorrect Material Categorization:** Inconsistencies were identified in how materials were assigned to client groups within the SAP system. This resulted in inaccurate data being associated with these groups, hindering effective data analysis, and leading to misinterpretations of materials for specific clients. This, in turn, caused wrong analysis and the forwarding of misinformation, impacting decision-making processes.

- **Prolonged Workflow Cycles:** The communication gaps and data inconsistencies resulted in extended workflow cycles, particularly in tasks involving data processing and cross-departmental collaboration. This, at times, impacted project timelines and required additional effort for rectification.

3.2 Solutions for Problems

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

- **Data Discrepancies:** To catch errors before they caused problems, I started double-checking all the data myself using lookup functions and other similar functions in Excel before giving it to my supervisor. By double-checking data, I ensured data integrity, which is essential

for generating reliable financial reports and maintaining strong internal controls. This helped ensure everything was accurate and sped things up in the further process.

□ **Flow of Information:** I used Pivot tables and lookups in Excel to find the mistakes and where they came from. For example, I found out that material numbers had been updated but it was not communicated to other departments which led to a problem. So, I asked the people on the production line to confirm the changes and then made sure it was communicated. Improved communication streamlined workflow and mitigated potential control weaknesses arising from information gaps.

□ **Incorrect Material Categorization:** I used data analysis tools such as Pivots and other functions in Excel to analyze trends in the data, which helped me identify where things might be wrong. Then, I checked the SAP system and found that some materials were categorized incorrectly. Correcting material categorization within SAP ensured data accuracy, which is critical for reliable financial analysis and informed decision-making.

□ **Prolonged Workflow Cycles:** To keep things moving on schedule, I started following up with people to make sure they were on track. This helped everyone stay accountable and ensured projects got finished on time. By keeping an eye on things and catching any delays early, I helped make the workflow more efficient.

3.3 Literature Review

Devine, W. et al., 2004 explores the critical role of data quality in today's dynamic business environment. It highlights the challenges organizations face in managing vast amounts of information, particularly unstructured data from various sources. The difficulty of finding relevant data and ensuring its consistency across departments can lead to inaccuracies, inefficiency, and delays. This aligns with the data discrepancies I encountered between departmental reports and invoices.

Setiyanto & Setiawan, 2022 emphasizes the importance of data cleaning in data science, the process of ensuring data accuracy for analysis. It explores how Microsoft Excel, despite limitations in data size, can be a useful tool in this initial stage by offering features like error detection, duplicate removal, text formatting, outlier identification, handling missing data points, and data validation to improve overall data quality.

Mirjana & Salamzadeh, 2018 points out communication as a central function in business management, essential for organizational success. It outlines formal and informal

communication channels, stressing the importance of both upward and downward information flow. The article highlights the manager's responsibility to foster clear communication and emphasizes the benefits this brings, including well-informed employees, collaboration, and conflict resolution.

(Santoso, 2023) identifies communication as a contributor to work delays, though it focuses on ergonomics to improve productivity. The article concludes that unclear communication can lead to misunderstandings, decision-making delays, and workflow disruptions.

According to (Scholten & Schilder, 2015), collaboration can help to generate capability such as visibility, agility and flexibility. They also revealed several integration factors that could be related to achieving collaboration, including: information-sharing, collaborative communication, joint relationship effort and jointly created knowledge.

To sum up, data quality, clear communication, and timely handling are all essential for effective financial controlling increasing operational efficiency.

3.4 Recommendations

Considering the challenges identified during my internship, I propose several recommendations:

□ **Data Validation and Standardization:** Implementing data validation rules within the data entry system to automatically identify and flag inconsistencies in data points will help minimize human error. Also, standardizing data formats across all departments will help in data entry, including naming conventions. Consistency will enhance collaboration and reduce the risk of misinterpretations.

□ **Improved Asset Database Management:** Developing a formal communication protocol for interdepartmental updates. This could involve mandatory notifications whenever critical information, such as material numbers, is modified. Implementing a central communication platform or automated notification system can ensure timely updates reach all relevant departments.

□ **Enhanced Data Management Practices:** Implementing a data quality control process. This could involve regular data audits and discrepancy reconciliations. Standardized procedures for addressing data discrepancies can ensure efficient and timely resolution. Along with the use of data cleansing tools, inconsistencies can automatically be identified and corrected.

□ **Streamlined Workflow Management:** Utilize project management tools to track tasks and deadlines. This will enhance visibility into project progress and facilitate proactive identification and resolution of potential delays. Also implementing a system for automated task assignment and progress tracking. This can minimize manual workload and promote accountability within teams, ensuring project completion within designated timelines.

3.5 What I learned during Internship Period

Throughout my internship period, I acquired and picked up a diverse set of skills, encompassing both soft and hard skills, which contributed significantly to my professional development. These include:

□ **Soft Skills:**

□ **Discipline:** Embracing the structured environment of the internship, I learned the importance of discipline in adhering to schedules, meeting deadlines, and maintaining consistency in my work habits.

□ **Teamwork:** Engaging in collaborative projects and interactions with colleagues, I developed strong teamwork skills, including effective communication, cooperation, and the ability to contribute positively to group dynamics.

□ **Flexibility in Work:** Adapting to changing priorities and evolving tasks within the internship, I cultivated flexibility in my approach to work, allowing me to adjust seamlessly to new challenges and circumstances.

□ **Time Management:** Juggling multiple responsibilities and assignments, I improved my time management skills, prioritizing tasks effectively and optimizing productivity to meet objectives efficiently.

□ **Hard Skills:**

□ **Advanced Excel Functions:** Building upon foundational Excel knowledge, I expanded my proficiency in advanced Excel functions, enabling me to perform complex data analysis, create sophisticated reports, and automate processes to enhance efficiency.

□ **SAP Utilization:** Acquiring practical experience with SAP software, I developed competency in navigating its functionalities, utilizing it for tasks such as data extraction, financial transactions, and inventory management, thereby enhancing my technical skills.

□ **Costing:** Through practical application and guidance, I gained insight into costing methodologies, from Bill of Materials (BOM) to the final product, enhancing my understanding of cost analysis and management within a manufacturing business context.

□ **Freight Policies and Procedures:** Familiarizing myself with freight policies and procedures, I acquired knowledge of logistical operations, including shipping processes, transportation costs, and regulatory compliance, which are integral to supply chain management.

□ **Learning Lab:** Completed series of courses (Refer to Appendix A for certificates) and learnt the following:

□ **Passport for Star:** This program focused on the fundamentals of leadership development, providing me with practical tools that I can immediately apply in my work environment. I learned the importance of giving and receiving feedback effectively. This skill allowed me to offer constructive criticism to colleagues and objectively assess my own performance, leading to continuous improvement. The program also introduced me to the Leadership Competency Model (LCM), which outlined the key characteristics of successful leaders. Understanding these competencies allowed me to develop my own leadership skills and contribute more effectively within a team. Additionally, I gained valuable insights into setting SMART objectives. This framework ensured that my goals were specific, measurable, achievable, relevant, and time-bound, leading to a more focused and productive approach to my tasks within the finance department. Finally, the program covered the STAR evaluation method, which provided a structured approach for performance evaluation. This technique allows me to objectively assess my contributions and identify areas for further development.

□ **Challenge Your Thinking:** This program honed my cognitive agility and creative thinking skills, empowering me to tackle complex challenges in the workplace. I learned to challenge my own biases, ensuring that my financial analysis and decision-making are objective and unbiased. Additionally, the course equipped me with strong decision-making skills. This allows me to weigh options, analyze risks, and make sound financial judgments, even in situations with limited information. Furthermore, I developed a more positive thinking approach, enabling me to view challenges as opportunities for growth and find innovative solutions to problems encountered during financial analysis or project execution. Finally, the program emphasized the importance of creative problem-solving. By learning various

techniques, I can now approach financial challenges with a fresh perspective and identify unconventional solutions.

□ **TCS Five Star Customer Experience:** While this course focused on customer satisfaction, the principles I learned are equally applicable in an internal setting. Understanding the FIVE STAR Customer Commitment Principles instilled in me a strong commitment to providing accurate and timely financial information to all internal stakeholders. Additionally, the FIVE STAR Fundamentals emphasized the importance of building strong relationships and fostering effective communication. These principles will enable me to collaborate effectively with colleagues across other departments within the organization.

□ **HR Business Partner:** This program provided valuable insights into core HR functions, some of which are directly relevant to finance professionals. I revisited the Leadership Competency Model (LCM), further solidifying my understanding of the key skills needed for effective leadership. Additionally, the course covered concepts related to labor management, providing me with context for budgeting and workforce planning processes within the organization.

3.6 Application of Theoretical Knowledge at Workplace

Throughout my CO-OP Internship Program at FORVIA, I found that several key concepts from my coursework provided a solid foundation for practical application in a professional setting. The theoretical knowledge gained from the following coursework significantly contributed to my effectiveness during the internship:

□ **Financial Accounting:** The concepts learned in Financial Accounting proved invaluable during tasks such as Assets Capitalization and identifying depreciation classes and asset categories. Understanding principles such as asset valuation, depreciation methods, and accounting standards provided me with the necessary framework to analyze financial data accurately and make informed decisions within the realm of financial control and analysis.

□ **Digital Literacy:** Coursework in Digital Literacy equipped me with essential skills in utilizing digital tools such as Excel and pivot tables. These foundational skills formed the basis for more advanced Excel techniques, enabling me to manipulate and analyze data efficiently. By building upon this foundation, I was able to explore and learn new advanced skills, enhancing my proficiency in data analysis and reporting throughout the internship.

□ **Thai Language for Communication:** Given the predominance of Thai-speaking colleagues within the workforce at FORVIA, coursework in Thai Language for Communication proved helpful. While basic phrases such as greetings and numbers may seem simple, they played a crucial role in enhancing effective communication and building bond with Thai colleagues. This understanding facilitated smoother interactions, improved collaboration, and enhanced my overall integration within the multinational work environment. The theoretical knowledge acquired from my coursework provided a solid framework for practical application during my CO-OP Internship Program. By using these concepts, I could navigate tasks effectively, communicate with colleagues from diverse backgrounds, and contribute meaningfully to the internship's objectives.

3.7 New Things I Learned

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

□ **Advanced Excel Skills/ Formulas:** Through practical experience and guided training sessions, I deepened my proficiency in utilizing Excel beyond basic functionalities. I learned advanced features such as pivot tables, data analysis tools, and complex formulas such as VLOOKUP and XLOOKUP. These skills enabled me to manipulate and analyze large datasets more efficiently, extract meaningful insights, and generate comprehensive reports with greater accuracy and speed. Additionally, mastering advanced Excel formulas allowed me to automate repetitive tasks, streamline workflows, and enhance productivity in various aspects of financial analysis and reporting.

□ **SAP System:** During my internship, I received comprehensive training in navigating the SAP system, a widely used enterprise resource planning (ERP) software. Through practical exercises and guided tutorials, I gained proficiency in accessing and extracting data from SAP databases, navigating through different modules, and performing various financial transactions and analyses within the system. Understanding SAP's functionalities empowered me to contribute effectively to tasks such as data gathering, financial reporting, and inventory management, enhancing my overall effectiveness as a Finance Controller Intern.

Overall, the acquisition of Advanced Excel skills/formulas and familiarity with the SAP system were significant in enriching my professional capabilities and prepared me for the dynamic challenges of the finance industry.

CHAPTER 4

CONCLUSION

4.1 Summary of my CO-OP Studies at FORVIA

My CO-OP internship experience at FORVIA provided an enriching opportunity to apply theoretical knowledge in a practical setting, contributing to both personal and professional growth. Throughout this internship, I engaged in a diverse range of tasks and responsibilities within the finance department, leveraging my skills and adaptability to support key financial processes and initiatives. Collaborating with colleagues from various departments, I facilitated effective coordination and communication, overcoming challenges and achieving collective objectives.

The challenges encountered during the internship period underscored the importance of adaptability, problem-solving, and effective communication in navigating a dynamic work environment. Through proactive measures and innovative solutions, I addressed these challenges, enhancing operational efficiency and contributing to organizational success. Reflecting on my CO-OP experience, I have gained invaluable insights and developed a comprehensive skill set encompassing both soft and hard skills. From cultivating discipline and teamwork to mastering advanced Excel functions and navigating the SAP system, each aspect of this internship has contributed to my professional development.

My internship experience not only allowed me to apply theoretical knowledge in a practical setting but also highlighted the importance of lifelong learning and a culture of continuous improvement. The challenges encountered during the internship reinforced the need for data quality management principles, and FORVIA's commitment to on-the-job training through various learning programs exemplifies the characteristics of a learning organization. As I embark on the next phase of my academic and professional journey, I am grateful for the opportunities presented to me during this internship. The knowledge and skills acquired, coupled with the lessons learned and challenges overcome, will undoubtedly shape my future endeavors in finance and beyond.

4.2 Evaluation of my Work Experience

During my internship at FORVIA as a finance controlling intern, I had the opportunity to gain valuable insights into financial management within a leading automotive technology

company. Working closely with the finance team, I participated in various aspects of financial analysis, reporting, and planning processes.

One of the highlights of my internship was collaborating with colleagues from different countries, gaining exposure to diverse perspectives and learning how financial decisions impact various aspects of the organization. Through active experience and mentorship from accomplished professionals, I developed a deeper understanding of financial principles and best practices in a corporate setting.

Moreover, my internship at FORVIA provided me with the opportunity to refine my analytical skills, improve my proficiency in financial software tools, and enhance my ability to communicate complex financial information effectively. The experience not only strengthened my academic knowledge but also gave me valuable insights into the practical applications of finance in a dynamic industry environment.

My internship at FORVIA was an enriching experience that allowed me to contribute meaningfully to the finance team while gaining invaluable skills and insights that will undoubtedly shape my future career in finance and controlling.

Furthermore, the internship provided valuable insights into the importance of lifelong learning within a corporate environment. FORVIA's commitment to employee development through training programs fosters a culture of continuous learning, which aligns with the concept of a learning organization. This emphasis on ongoing skill development prepares employees to adapt to evolving industry trends and contribute effectively to the organization's success.

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.
- **Integration Challenges:** Integrating academic knowledge with practical experience in a cooperative setting was challenging, as the academic curriculum did not always align perfectly with the internship tasks.
- **Language differences:** As most of the employees were Thai, language differences posed a challenge for me in effectively communicating with colleagues and understanding

workplace instructions or documentation, impacting my ability to perform tasks and fully engage in the internship experience.

4.4 Recommendations for FORVIA

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

□ **Regular Check-ins and Feedback Sessions:** The company could implement scheduled check-in meetings and feedback sessions between cooperative study interns and their supervisors. These sessions would facilitate discussions on progress, address challenges, and provide constructive feedback for improvement. Additionally, establishing feedback mechanisms such as surveys or focus groups would enable interns to offer input on their experience and suggest enhancements to the program.

□ **Clear Project Assignments:** Providing cooperative study interns with clear project assignments, including defined objectives, timelines, and deliverables, is essential. This ensures interns understand their role within the organization and can contribute effectively to ongoing initiatives, boosting a sense of purpose and accomplishment.

□ **Networking Opportunities:** As a multinational company, facilitating networking opportunities for cooperative study interns is crucial. This could involve organizing events or sessions where interns can interact with professionals from different departments. Participating in such events not only enhances professional growth but also fosters valuable connections and broadens interns' perspectives on the company and industry.

Overall, these recommendations aim to enhance the internship experience, facilitate professional development, and maximize the value derived from the cooperative study program at the company.

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Appendix A. Courses Certificates

This appendix consists of the certificates I attained from the learning lab during my internship period at FORVIA.



Figure 5: Passport for Star Certificate



Figure 6: Challenge Your Thinking Certificate



Figure 7: TCS FIVE STAR Customer Experience Certificate



Figure 8: HR Business Partner Certificate

Appendix B. Internship Evidence



Figure 9: Finance Controlling Team



Figure 10: FORVIA (FSIS) Workplace



Figure 11: Songkran Activity at FSIS

