**The Duties & Responsibilities**

**Carried out by the Accounts Department of**



**Unifill Composite Dyeing Mills Ltd**

S.M. Naim

This report is submitted to the school of Business and Economics, United International University as a partial requirement for the degree fulfillment of Bachelor of Business Administration.

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**Carried out by the Accounts Department of**

**Unifill Composite Dyeing Mills Ltd**

**Submitted To:**

Dr. Md. Qamruzzaman Ph.D. ACMA

Associate Professor

Finance

**Submitted By:**

S.M. NAIM

ID: 111 161 144

Major: Finance

Trimester: Spring, 2020

**School of Business & Economics**

**United International University**

**Date of submission: June 3, 2020**

# Letter of transmittal

**June 3, 2020**

Dr. Md. Qamruzzaman Ph.D. ACMA, Assistant Professor

United International University, Dhaka- 1212

Subject: Submission of internship report

Dear Sir,

I am satisfied to submit my internship report on “Internship Experience of Accounts Department of Unifill Composite Dyeing Mills Ltd”. It is required for internship program as a part of BBA program. I am thankful to you as without your valuable help it would not possible for me to complete it.

I started my internship period at Unifill Composite Dyeing Mills Ltd in the Accounts department on 1st January, 2020. I will complete it on 31st March, 2020. During my working period I have learnt many things and still learning about the functions and operations of accounting. I have got some practical experience about distribution, documentation, storing and LC related activities.

From my observation and secondary data, I tried to complete the report. In spite of having so many limitations I tried my best to furnish this report. I sincerely hope that I could fulfill the objectives of internship program and I also hope that it will find your acceptance. Thank you again for your support and guidelines.

Sincerely yours,

S.M. NAIM

# Certification of similarity index

# Declaration of the student

I, S.M.Naim from School of Business & Economics, major in finance, bearing ID: 111 161 144 of United international University do hereby declare the following:

* I hereby declare that the report was assigned to me by my supervisor Dr. Md. Qamruzzaman Ph. D. ACMA, Associate professor of United International University as a requirement of my BBA program.
* I hereby declare that the report was made by using both secondary & primary data.
* I hereby declare that the report was prepared by me.
* I hereby declare that the given information is authentic.

S.M. NAIM

ID: 111 161 144

Signature of the candidate

# Acknowledgement

First of all, I would like to show my gratitude to almighty Allah for giving me an opportunity to complete my internship report under our honorable faculty Dr. Md. Qamruzzaman. I also want to thank all the people who supported me and assist me to complete this report. I am extremely obliged to them for the completion of the report successfully. My supervisor from my university as well as my supervisor from Unifill both provided me with enormous support and guidance for my report to be completed successfully.

I also would like to thank my internship supervisor Dr. Md. Qamruzzaman, for his kind concern, valuable time, advice and constant guideline in preparing the report. Then I would like to thank Mr. Mohammad Ibrahim Tito, Assistant Manager of Accounts Department for preparing the report & for providing me all the relevant data for the report. Finally, I would like to express my foremost gratitude to other officials of procurement, accounts and finance department of Unifill who helped me and gave me their important time, providing me with the most relevant information on the basis of the topic I was assigned of which I have prepared this report.

I learned a lot of thing while I was doing this report. This report is completely based on my real life internship experience as an intern of Unifill Composite Dyeing Mills Ltd. I tried my best to ensure the quality of this internship report and made sure the report is easy to understand to the readers using graph as well as its interpretation.

# Executive summary

This internship report is based on my internship experience in the Accounts department of Unifill Composite Dyeing Mils Ltd. This report consist of my learning and understanding acquired through from this internship opportunity given by Unifill.

The main purpose to prepare this report is to share my internship experience in the accounts department of Unifill. I also shared history background of Unifill and also did some analysis of its consumers and competitors. I also did SWAT analysis of Unifill and found out that lack of marketing is holding them back from being well known. As you can tell by the name Unifill does the work of dyeing, printing for local garments companies.

Through this internship experience I learnt a lot of things about our garments industries, more specifically about the dyeing industry. I realized that completion is very high in this sector. Because Unifill which was around for quite a long time is struggling to hold its place in the market. Competition among the employees also very high. In order to get a decent position in this sector only good education qualification is not enough, one must also have some unique skills and capabilities

I also realized that I need to learn a lot in order to survive in this competitive job market. But the experience I have gained through this internship experience will certainly help me I the long run.

# Table of contents for Internship

[Letter of transmittal 3](#_Toc37167497)

[Certification of similarity index 4](#_Toc37167498)

[Declaration of the student 5](#_Toc37167499)

[Acknowledgement 6](#_Toc37167500)

[Executive summary 7](#_Toc37167501)

[Table of contents for Internship 8](#_Toc37167502)

[List of Figures 9](#_Toc37167503)

[List of Tables 10](#_Toc37167504)

[List of Equations 11](#_Toc37167505)

[List of Abbreviation 12](#_Toc37167506)

[CHAPTER I: INTRODUCTION 13](#_Toc37167507)

[I.1 Background of the Report 13](#_Toc37167508)

[I.2 Objectives of the Report 13](#_Toc37167509)

[I.3 Motivation of the Report 14](#_Toc37167510)

[I.4 Scope and limitations of the Report 14](#_Toc37167511)

[I.5 Definition of Key terms 15](#_Toc37167512)

[CHAPTER II: COMPANY PREVIEW 16](#_Toc37167513)

[2.1 Company Analysis 16](#_Toc37167514)

[2.2 Industry analysis 23](#_Toc37167515)

[CHAPTER III: INTERNSHIP EXPERIECNE 26](#_Toc37167516)

[4.1 Position, duties, and responsibilities 26](#_Toc37167517)

[4.2 Training 29](#_Toc37167518)

[4.3 Contribution to departmental functions 30](#_Toc37167519)

[4.4 Evaluation 30](#_Toc37167520)

[4.5 Skills applied 30](#_Toc37167521)

[4.6 New skills developed 31](#_Toc37167522)

[4.7 Application of academic knowledge 31](#_Toc37167523)

[CHAPTER IV: CONCLUSIONS AND KEY FACTS 32](#_Toc37167524)

[5.1 Recommendations for improving departmental operations 32](#_Toc37167525)

[5.2 Key understanding 33](#_Toc37167526)

[5.3 Conclusion 33](#_Toc37167527)

[Bibliography 35](#_Toc37167528)

# List of Figures

Figure 1------------------------------------------------------------------------------------------ Page 17

Figure 2------------------------------------------------------------------------------------------ Page 18

Figure 3------------------------------------------------------------------------------------------ Page 19

Figure 4------------------------------------------------------------------------------------------ Page 20

# List of Tables

Table 1------------------------------------------------------------------------------------------- Page 17

Table 2------------------------------------------------------------------------------------------- Page 18

Table 3------------------------------------------------------------------------------------------- Page 19

Table 4------------------------------------------------------------------------------------------- Page 20

Table 5------------------------------------------------------------------------------------------- Page 21

# List of Equations

1. Return on Asset = Net Income/ Average Total Asset
2. Net profit margin = Net income/Revenue
3. Total asset turnover = Revenue/Average Total Asset

# List of Abbreviation

RMG - Ready Made Garments

PI - Pro forma Invoice

CS - Cost Sheet

KNIT - only dyeing fabrics

WOVEN - Dyeing & printing fabrics

GREY - Greige fabric

YARN - Spun thread used for knitting, weaving or sewing

Dyes - Solid color

DO - Delivery Order

UCDML - Unifill Composite Dyeing Mills Ltd

Maturity date - The day when the LC contact expires

LC - Letter of credit

Issuing bank - Importers bank

Beneficiary - Exporter

Advising bank - Exporter’s bank

DBL - Dhaka Bank Ltd

NRB - Non Residential Bank Ltd

IBBL - Islami Bank Bangladesh Ltd

# CHAPTER I: INTRODUCTION

## Background of the Report

This report is based on the internship program of United international University which is a post-graduate requirement for BBA students.

The main purpose of internship is to get the student used to the corporate environments and get actual job experience. Being an intern, the main challenge was to transform the theoretical concept into real life experience. The purpose of this report are as follows:

* To get actual job experience
* To apply theoretical knowledge learnt from BBA program
* To learn corporate etiquettes and manners
* To make comparison of the practical work experience with the experience I gained from United International University.

The outcome and learning of my 3 months internship in Unfill is explained in this report in my own words. As internship in a part of my BBA program I have to prepare this formal report in order to justify my learnings. The report consist of the historical background, overview & history, trend & growth, customer mix, product & customer mix, market condition & competitors, SWOT analysis of Unifill Composite Dyeing Mills Ltd.

## Objectives of the Report

The overall objective of the report want to share my internship experience in Unifill Composite Dyeing Mills Ltd.

More specifically the study entails the following aspects:

* To give an idea of the company
* To know about the product, work environment and identifying customers, competitors of the company
* To relate my work with what I have learn from United International University.

## Motivation of the Report

The main reason of this report is to share my job experience in Unifill Composite Dyeing Mills Ltd. In this report I tried to explain both the operational and management process of the company based on what I have experienced so far. Since this report is based on my internship experience, the information that I’m providing is mostly related to the Accounts & Commercial department.

## Scope and limitations of the Report

My job duration in Unifill Composite Dyeing Mills Ltd. lasted 3 months and period of time was not sufficient for my intern report. Because in order to understand the entire process of a company long term relationship with the company is required (like: permeate job in that company). As an intern I will not get access to all the information of the company, which is normal. Because when you join as an intern in any company (and there is no possibility of receiving a permanent job offer from that company) the management will not assign you job responsibilities that carries valuable information. During my job period I tried to understand the process of the company by asking some questions to my co-workers. I also managed to gather some information from their website.

Another problem was that I didn’t had access to the other departments (marketing, supply chain management, procurement) other than the accounts & commercial department. For this lack of information some assumptions need to be made.

## Definition of Key terms

* Accounts department is mostly responsible for the administrative control of the company. Preparing financial statement, maintaining general ledger, paying bills, cost accounting, financial analysis and much more.
* Commercial department mostly deals with LC related issues.

# CHAPTER II: COMPANY PREVIEW

## Company Analysis

This chapter discloses the historical background, overview & history, trend & growth, customer mix, product & customer mix, market condition & competitors, SWOT analysis of Unifill Composite Dyeing Mills Ltd.

1. **Overview and history**

Unifill Composite Dyeing Mills Ltd. is a dyeing facility operating under the guidance of Unifill Group. Its factory is located in Kasimpur area at Gazipur and its head office is located in Mohakhali DOHS in Dhaka.

It has modern design range, scouting & bleaching range, mercerizing range, stenter farm machine, open width washing range, pad batch dyeing range, pad thermosol dyeing, pad steam dyeing ranger stentering frame-fully equipped, calndering machine, sanforizing range complete water softening plant, jigger dyeing machine, automatic screen washing & color kitchen for printing, rotary printing machine, arioli steamer, complete engraving & designing system, baby rotary with steam ager, complete laboratory, raising machine convertible peaching machine, complete folding section, boiler, compressor from the all leading and renowned supplier and manufacturers from Europe & USA. (UNIFILL GROUP, n.d.)

***Vision***

We have started our journey with a vision “to be a leading business group in fashion industry” by offering best price & quality services within 2020.

***Goal***

Our business goal is to produce top Quality product by adhering to just in Time Schedule supported by Professional team synergy and by advanced technology. We are seeking higher corporate value of hire significance by pursuing innovative quality in relation to clients, employees & society.

***Objective***

Our objective is to maintain the most demanding standard & produce high quality finest product to exceed customers need & expectation. (UNIFILL GROUP, n.d.)

1. **Trend and growth**

This section is about the graphical view and interpretation of the balance sheet and income statement of Unifill Composite Dyeing Mills Ltd. I didn’t find any financial report in their website because Unifill is not a listed company. So I asked my supervisor in Unifill to provide me the data. Then I put I data in MS Excel and I did the calculation & made graph there.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Revenue analysis using 5 years data (Amount in TK) | | | | | |
| Year | 2015 | 2016 | 2017 | 2018 | 2019 |
| Revenue | 217,313,142 | 181,421,784 | 217,313,142 | 183,033,671 | 167,905,483 |

Table 1

Figure 1

**Interpretation**: From the graph we can interpret that revenue of Unifill has decreased in 2018 & 2019 compared to 2017. But if we look at the entire market scenario most of the companies are struggling in recent times.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Return on Asset (ROA) | | | | | |
| Year | 2015 | 2016 | 2017 | 2018 | 2019 |
| Ratio | 4.475% | 2.244% | 4.467% | 2.276% | 2.206% |

Table 2

Figure 2

**Interpretation:** As we can see from the graph we can see that the return on asset has decreased in 2019 & 2018 because of decrease in Net Income.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Net Profit Margin | | | | | |
| Year | 2015 | 2016 | 2017 | 2018 | 2019 |
| Ratio | 9.202% | 5.520% | 9.202% | 5.383% | 5.591% |

Table 3

Figure 3

**Interpretation:** In this graph we can see that although the Net profit margin increased in 2017 but it decreased in 2018 & 2019.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Total Asset Turnover | | | | | |
| Year | 2015 | 2016 | 2017 | 2018 | 2019 |
| Ratio | 48.63% | 40.65% | 48.55% | 42.29% | 39.46% |

Table 4

Figure 4

**Interpretation:** As you can tell by now the revenue and net income of Unifill has decreased in recent times so we can see that reflection in the Total asset turnover ratio, as the ratio seems to be declining after 2017.

1. **Customer mix**

As you can tell by the name, our (Unifill) main work is dyeing, printing and finishing. When a buyer place order to Unifill, they mention their requirements (like: fabric construction, print type, color etc.) and we do the work based on their requirement. So in short Unifill only perform B2B transactions. I mentioned earlier Unifill is a dyeing company, they get order from local (domestic) garments. Unifill receives two types of order: only dyeing fabrics (knit) or both dyeing and printing fabrics (woven). For example: if we order from EPLYLLION STYLE, that means they received an order from a company (S.OLIVER mostly). EPLYLLION received the dyed fabrics from us, make clothing and send it to S.OLIVER. For recording we classify EPLYLLION as garments and S.OLIVER as buyer/party. Apart from that UNIFILL don’t take order from individual unless the order quantity is huge.

1. **Product/service mix**

The products & services Unifill provides are given bellow:

|  |  |
| --- | --- |
| Product | Description |
| Yarn dyeing | * ISO/AATCC/BS standard * Eco friendly dyes & AEPO free chemicals * Moisture content: Cotton 7-8%, PC 3%. CVC 4%, Polyester 0.5-0.7% * Wastage: 4-5% |
| Printing | The printing part mostly depend on the buyer’s requirement but we also have some sample design of our own. Our printing facilities is equipped with modern machine from USA and UK |
| Washing | The washing facility is equipped with varies modern technology that is more productive and cost efficient |

Table 5

1. **SWOT analysis**

SWAT analysis (which stands for **S**trength, **W**eakness, **O**pportunities, **T**hreat) of Unifill Composite Dyeing Mills Ltd. is given bellow:

* ***Strengths***: The biggest strength of Unifill is its skilled worker. Each and every worker are giving their best to develop this company. Not to mention we have a very strong marketing team and because of them in recent time we are doing quite well. Unifill has been around in the market for quite a long time. In this long period of time it gained trust of the beers and the suppliers.
* ***Weaknesses:*** There are no company that can say that they don’t have any weakness, Unifill is no different to that. A company never shows its weakness because other competitors may use that weakness against that company. During my internship period I realized, the location of the factory is in a remote area and the roads are in very bad condition. As a result we are force to use smaller trucks for transportation as big trucks may get stuck on the road. Another problem I have seen is lack of marketing and promotion. Again I don’t think the company is not interested in investing in another projects.
* ***Opportunities:*** There are lots of opportunities for Unifill that will help them to develop their current condition. Unifill can introduce new technology to their production process to make the production more efficient and cost effective. They can also think of investing in other product market to expand their market reach.
* ***Threats:*** the biggest threats of Unfill is shortage of raw materials supply and cancelation of orders, just like we are experiencing now because of COVID 19. Also unstable political environment, price hike, natural disaster are possible threats.

## Industry analysis

1. **Specification of the industry**

Unifill is dyeing company and our main job is dyeing (coloring) and printing fabrics. Dyeing companies like Unifill is playing a huge role in the garments industry (RMG sector) of Bangladesh. Our (Unifill) main customers are local garments factories. These local garments gets the dyeing(coloring) & printing work done from us, then they use the fabric to make clothing and either export it to foreign companies or sell it to local companies. (Gmdu, n.d.)

1. **External economic factors**

The economic environment (both external & internal) may have positive or negative impact the business & industries of a country. Almost 35% of our country’s export earnings comes from RMG sector and we mostly export in Europe & USA. So any economical downfall in EU or USA will directly hamper our economy. Also in recent times countries like Thailand, Malaysia, and China are trying to dominate in the RMG sector worldwide. Already they are successfully attracting European & US market with low cost high quality product. For this reason the entire garments sector of our county is suffering.

The most important component for any dyeing business is dyes (color) & chemical which we import from China. Not only that, we also have to import some spare parts of machine from China. So any kind of trade barrier or lockdown (like we are facing now because of COVID-19.

1. **Technological factors**

Unifill Composite Dying Mills Ltd. has modern design range, scouting & bleaching range, mercerizing range, stenter farm machine, open width washing range, pad batch dyeing range, pad thermosol dyeing, pad steam dyeing ranger stentering frame-fully equipped, calndering machine, sanforizing range complete water softening plant, jigger dyeing machine, automatic screen washing & color kitchen for printing, rotary printing machine, arioli steamer, complete engraving & designing system, baby rotary with steam ager, complete laboratory, raising machine convertible peaching machine, complete folding section, boiler, compressor from the all leading and renowned supplier and manufacturers from Europe & USA.

1. **Barriers to entry**

Barriers for entry is very high in this sector. Because there are a lot of dyeing business in Bangladesh and the compaction among them is very high. Previously companies only focused on their product quality, but now they also have to focus on cost leadership. Another reason of high entry barrier is highly unstable political environment. So it’s quite difficult for new companies to enter in this highly competitive market. (CompanyList, n.d.)

1. **Supplier Power**

Unifill started its business in 1987, in this long period of time built up a good relationship with its suppliers. Because of this the company knows which supplier is offering the best price possible. As I mentioned earlier the mostly buys dyes & chemicals and spare parts of machines, the company assigned two employees to make sure the company is buying materials at the best price possible and also the supply of raw materials is smooth. These two employees have been working in the he company for years and they are doing a tremendous job throughout the years. In short supplier power is low, because Unifill has a good relationship with their supplier and there are a lot of supper available.

1. **Buyer Power**

As you can tell by now Unifill is not the only dyeing company in Bangladesh, there a lot of competitor in the market and lot of them are well established. So competition is high and buyers have lots of option available. Companies not only have to maintain good quality they also have to offer an aggressive price (attractive price). The marketing team of Unifill is very much aware of this and they are trying their best to keep pace with the competitors. So overall I can say that the buyer power is very high, because they have lot of option in their hand.

1. **Threat of Substitutes**

There is no substitute of our (Unifill) product, because without dyeing & printing fabrics you cannot make clothing. So theoretically there is no substitutes to dyed fabrics now, but there is no guarantee that in the future things will remain same. Because currently at the pace China going, if they finds a substitute of dyed fabrics I won’t be surprised.

1. **Industry rivalry**

As I mentioned, Unifill has a lot of competitors and some of them are well established. Like: Anlima Yarn Dyeing ltd, Apex Tarn Dyeing ltd, 4A Yarn Dyeing ltd, DBL Dyeing ltd. and many more. All of these company including Unifill offers similar kind of product. So product market is less diversified and the main focus is on product price for gaining competitive advantage. (TEXTILE LEARNER, n.d.)

# CHAPTER III: INTERNSHIP EXPERIECNE

This chapter is completely based on my internship experience in Unifill Composite Dyeing Mills Ltd.

## Position, duties, and responsibilities

In UCDML I was recruited in the Accounts & Finance as an executive. My job responsibilities are given bellow:

* **Data entry**

My daily responsibility is recording information from CS & PI of both WOVEN & KNIT in excel file. CS & PI holds necessary information like: order quantity, rate, fabric description, color, shipment date & other conditions. I have to carefully input these data and provide the updated excel to my supervisors. My work in very important because the data I’m providing is directly or indirectly used by the Accounts department. So I need to ensure 100% accuracy in my posting.

* **Cross matching**

As I mentioned earlier, I have to make sure that the data I’m providing is 100% accurate, so every now and then I have to check whether everything is ok or not. Because the CS & PI I receive may get revised (corrected). In that case I collect necessary file from my supervisor (LC file), cross match my data with that, keep the data that matches with the LC.

* **Filing and storing hard copies of documents**

After I’m done with data entry, I carefully file those hard copies and store them and after that it is my responsibility to maintain those files. I organize those file based on their PI no.

* **Monthly inventory audit**

1st/2nd day of every month the accounts department has to go to the factory for collecting inventory data. Although we regularly maintain all the inventory related information, but physically collecting inventory data gives us better accuracy. Not only that, this also creates awareness among the factory workers and gives them a massage that any kind of misuse or misrepresentation of data will be caught. For inventory auditing we can easily assign an auditor for a certain fee. But the audit fee is very high and information provided by an outsider is not that trustworthy. So keeping all these things in mind we do the inventory auditing part by ourselves. The entire accounts department is divided in 3 groups: one group works in the spare parts section, one group works in the dyes & chemical section and another group goes through the overall performance of the factory during that month. I’m assigned to work in the dyes & chemical section alongside with 2 other senior executives. For auditing we focus on 3 stages of the dyes & chemicals:

1. How much do we have is stock?
2. How much is in work in process?
3. How much we used?

To identify how much dyes & chemical we have in stock we go to the warehouse where all the dyes & chemical is stored. Then we physically count the number of and match it with the program sheet that we prepared. Next in order to identify the amount of work in process and used dyes & chemical we consult with the store manager. As I’m an intern, my job is to only collect information and provide it to the concern persons.

* **Maintaining internal Bill register**

The commercial department mostly deal with LC related issue, so for any LC related document we have to contact with them. There are two types of LC: Export LC (when we sell product to buyer), Import LC (when we buy chemical & dyes from suppliers). I only have to deal with the Export LC, so I will only discuss about how to deal with the Export LC. We (Accounts department) receive “Bill of Exchange” (with other necessary document attached) against LC from them. This document is very important because these documents are prove that we have delivered the product to our buyer. The commercial depart submit these documents to our advising bank/exporters bank (name of the bank will be mentioned). The bank will carefully check the documents to make sure everything is ok, and they will realize the document and record it in their register. After that our bank will send this documents to the issuing bank/importer’s bank to collect payment from the buyer. We only keep the bill of exchange because it has the core information of LC like: order quantity, price, name of beneficiary & buyer, name of exporters & importers bank, maturity date & conditions. I collect those bill of exchange and carefully record the information in the excel file.

* **Cross matching internal Bill register with banks register**

As I mentioned earlier, the commercial department provides us the bill registers and they also submits the bill register to the bank. So it’s quite obvious that our bill register will match with banks bill register as well as with the commercial department’s register. Still to be 100% sure at the end of every month I cross check our internal bill register with banks register. If I do find any mismatch I quickly inform to the commercial department and ask them to provide me the missing bill of exchange.

* **Filling bill of exchange**

After recording all the necessary information from the bill of exchange I file those according to its receiving date. I get this receiving date from an excel file provided by my supervisor. I carefully write the receiving date on every document that is given in the excel file by matching the LC no. Putting receiving date is very important because in future if anyone needs any document, by using the receiving date I will be able to find that document instantly.

* **Recording bank statement**

As I mentioned earlier the commercial department submits the bill of exchange along with other necessary documents against every Export LC to our advising bank and the bank then record it in its register. After that we have two options in case of receiving our payment from our bank, (in general every advising bank provides these two options to its clients) and they are: discounting and with discounting. In discounting method which we classify as purchase for our recording purpose, we can withdraw a certain percentage of our payment money before maturity. The percentage depends on our credit rating and our relation with the bank, so the percentage that is 90% now can drop down to 60%. The second option is the normal process of collecting payment after the maturity date. Currently we have 3 advising bank working with us: Dhaka Bank Ltd., NRB & Islami Bank Bangladesh Ltd. (IBBL). I am assigned to record bank register of IBBL. IBBL has separate register for with discounting and without discounting. The register has information like LC number, maturity date, LC value, used amount, useable amount, party name etc. I carefully record these information in the excel sheet that was given to me by my supervisor.

* **Pay a visit to the banks**

As I mentioned earlier that our company currently have 3 bank (DBL, NRB, IBBL) as their advising bank, so I have to pay a visit to these 3 banks at least once in a month. We have built up a good connection with our bank over the years through continuous communication. A monthly visit to these bank is to maintain that good relationship. Another reason is to get missing documents from them. Normally these bank send all the documents through mail and sometimes we find some missing documents. It happens because of some technical default is the server. At the end of month we list down the documents we didn’t receive and my job is to collect these documents from respective banks.

## Training

Any kind of special training requires a long period of time and my job period lasted only 3 months in Unifill. So I didn’t get any opportunity to obtain special training rather I was given task like data entry, cross checking, filing. But I have leant a lot of thing which is no less than a special training. During my internship period I got the chance to see how a fabric is colored and printed, the function of a LC, the controlling function of an accounts department and much more. Since I had to communicate with our commercial department & also with the banks, I believe my communication skill improved.

## Contribution to departmental functions

As I joined Unifill as an intern I wasn’t given any confidential information nor I was given any task that will affect the decision making process. But still the task that was given to me had much importance. As I mentioned earlier I was given the task of data entry, cross matching, filling. And knowing this that I was doing my work effectively, my supervisor could focus on more advance work. I also did some help like scanning, printing, mailing etc. I also helped in the monthly inventory audit. Doing an inventory audit is very time consuming and tiring, so the more people participate the better.

## Evaluation

During my internship period I was evaluate by the Ass. Manager and Manager of accounts in a weekly basis. Every weekend I have to go to their room and show them what I have done so far. It’s like giving a small presentation and they ask me some question. Some common questions are like: did my work speed improved, did I learned anything new. They also asked question based on my data entry and the calculation part. I explain to them the calculation part and what functions I used. Beside that they would also ask me some general questions about the company which I have leant through conversation and research. The also encourage me to provide any suggestion & recommendation based on my observation.

## Skills applied

Skill is the ability to do any work with expertise. As my main responsibility was to record data so I use my software skills, theoretical knowledge wasn’t very useful. I had to update my work on a daily basis and I had to keep track of my work. I also had to memories some functions, formulas and terms that was useful during data entry. Sometimes I had to use my analytical skill to solve certain issues, which was highly encouraged by my supervisor. Also my communication skill came in handy as I had to commutate with our commercial department.

## New skills developed

During my time in Unifill my computer operating skills improved a lot. I did learn a lot about MS Excel in my BBA program but when I joined Unifill realized it was only the tip of an iceberg. I leant how to link multiple work sheet and find necessary information using just a single functions. I also leant some necessary function like: calculating percentage, average, sum etc. I also lent different functions of a scanner machine and a photocopy machine. The most important thing that I leant is that the functions of a LC. Also I learn a lot about the production process of a dyeing factory. I lent how to arrange and store necessary documents.

In my internship program learnt how to manage and utilize time properly. Again my communicative skill improved a lot.

## Application of academic knowledge

During my intern in Unifill very few of my academic knowledge was used. Since I was working in dyeing company courses like: Financial Derivatives, Corporate Finance, Management of Financial Institution etc. didn’t helped me. But the course that mostly helped me was production & operation Management. In this course I leant how to use different costing method to price a product, which is the most important part of our (Unifill) company. Also during my visit in the factory I found out they were using FIFO method for inventory valuation. Although any of my academic knowledge wasn’t directly used, but I can’t say they weren’t use at all. My academic knowledge help me to understand the business process more easily. Other than that I didn’t ha any chance to apply my academic skills because most of the time I had to do my work in the laptop, storing and cross checking data.

# CHAPTER IV: CONCLUSIONS AND KEY FACTS

## Recommendations for improving departmental operations

As I mentioned earlier my job duration in Unifill Composite Dyeing Mills Ltd was just 3 months. In this short time I got to know very little about the company. So bases my short experience it’s quite hard to give recommendation/suggestions to the company. But still I believe, from what I have seen so far that the company is well organized than most of the well-known company. Although worked in the Accounts & Finance department (& sometimes communicated with the Commercial department), I saw all the department are very co-operative with each other. The employees are highly skilled and very knowledgeable about their roles and responsibilities.

Here are my own recommendation that will probably help Unifill Composite Dyeing Mills Ltd. to survive the competitive business environment:

* Unifill Composite Dyeing Mills Ltd. only dyes & prints gray based on the buyers requirement, they don’t make cloths. I think Unifill should start cloth manufacturing business alongside with their existing business.
* The workplace environment is very good in Unifill but I think this can be improved.
* The company is still using MS Excel for their official work. But I think company should either upgrade the office software or go for a software based database system.
* The company should have a separate HR team for their head office, like they have in their factory. Currently there is only one HR manager for the head office which is not sufficient. A fully functional HR team will not only ensure that the employees are motivated but also will increase their productivity, which will help the company in the long run.
* The company has a medical team in the factory but I think the company should consider adding a psychiatrist/psychologist. Because mental health is as important as physical health.
* Unifill should go for promotional activity because I barely saw any add of Unifill Composite Dyeing Mills Ltd.

## Key understanding

While I was doing my intern in Unifill I learnt a lot of things. I got an idea about how a dying company carry out their business. I found out that it’s not easy to work in the RMG sector in Bangladesh. Because this sector plays a vital role in our economy and competition in very high. That’s why employees have to highly skillful and highly educated. In order to get a decent position & salary one must have a professional degree and same goes for our company. Moreover by observing Unifill I realized that employees are highly satisfied.

During my internship period I realized very few of my academic knowledge was used. My entire was based on MS Excel, so only my computer operating skill was used. Other than that I dint had to use any special knowledge, but I learnt a lot of things that I dint knew. For example : I only learnt some basic information on LC from my BBA program but from my internship experience I lent how LC works, what information a LC holds, how to claim payment on LC maturity etc. also from the monthly factory visit I saw the process of dying fabrics. I realized my academic knowledge was rarely used, rather my technical skills was used to complete my daily task. In to work here in Unifill one must have good computer operating skill and have decision taking capabilities.

## Conclusion

In this report I tried to disclose the historical background, overview & history, mission & vision, trend & growth, customer mix, product & customer mix, market condition & competitors, SWOT analysis of Unifill Composite Dyeing Mills Ltd. based on my internship experience. I used both primary and secondary data, and of course in some cases assumptions need to make.

In the company analysis part I used some ration and presented it in a graph that shows to growth of Unifill over the past 5 years. As a moderately small company Unifill had been making great progress but because of the market condition in Bangladesh the growth is gradually decreasing. Unifill is not the only company that is suffering, but im sure the condition will change. However they should rely focus on marketing and advertising their company. They should also focus on new product market.

Although Unifill is doing quite good in recent times, but there is no guarantee that they will continue to make progress. Because the market they are in is very competitive. But I’m sure Unifill will be able to overcome all obstacles using their research and experience. Unifill can go for new product line to gain completive advantage. I know the process is very tough and costly but the end result will be very pleasant. But before that they should go for more promotional activity.

Overall in this 3 month internship experience in Unifill I lent a lot and gained a good experience of corporate world. So far I can say that my experience in Unifill was remarkable.

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