

Execution of MIS in BPO Department at Data Path Limited

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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

Execution of MIS in BPO Department at Data Path Limited

Submitted to:

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Date of submission

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Letter of transmittal

May 30, 2022

To

Ahmed Imran Kabir

Lecturer

United International University

Subject: Submission of the Internship Report.

Dear Sir,

It is a gratifying moment to present the internship report, and the title is "Execution of MIS in BPO Department at Data Path Limited" to you. This report is based on own experiences where I received during internship session at Data Path limited. It was very fascinating for me as an intern at Data Path during the internship period.

Moreover, I would like to give you thank you so much for appointing me with such accountability and helping that to prepare the internship outline more suitable.

Sincerely,

Md. Shihab Uddin

111 171 109

Certification Of similarity Index

This is to certify that Md. Shihab Uddin has prepared the internship report is “Execution of MIS in BPO Department at Data Path Limited” as an academic prerequisite for a Bachelor of Business Administration (BBA) academic degree based on the practical knowledge during the internship period.

ID- 111 171 109

Signature of the Student Md. Shihab Uddin

Signature of Supervisor Ahmed Imran Kabir

Lecturer

United International University

Declaration of the student

I, Md. Shihab Uddin published the study "Data- Path limited and Execution of MIS in Outsourcing". I mentioned my participation and practical views. All of the contents offered are the result of my efforts. However, it did well, needing the help of several people, all of whom were adequately introduced.

I will also certify that this report is used moderately. It is only permitted to use it for educational purposes. It is a totally educational context. Therefore, information confidentiality may be maintained by third parties.

Md. Shihab Uddin

ID – 111 171 109

Major – Management Information System (MIS)

Acknowledgement

First and foremost, I would like to express my gratefulness to Allah. I would be nothing and unable to complete the report on time. Moreover, I would like to express my gratitude to Ahmed Imran Kabir, my internship supervisor and Adjunct Faculty at United International University. Throughout the writing of the internship report, he has been a fantastic source of inspiration for me and believed in me. He gave me a standard format template of the report, forms and other ideas to make the reporting standard.

Then I would like to show my gratitude to the manager of the outsourcing department of the data path, Md. Shahdat Hossain Chowdhury never felt hesitated to lead me during the internship period.

After that, I would also like the senior members of the outsourcing department of the data path. My colleagues, who were more like family, always helped me in my needs times.

Executive Summary

Data-Path limited started in 2008 and is working for global and nationwide. They develop retirement planning, financial planning and other plan statements for their international and nationwide customers. In Data-path, several departments are in charge of different aspects of the plan and work together to serve a complete service. On the other hand, they do not require outside assistance to serve all of their services to their clients. Moreover, they have a department of software development that develops complex software solutions to handle client challenges. Data-path has remarkable position growth as a result of the outsourcing industries. Therefore, client satisfaction has increased in recent years because of their outstanding service. Their professional employee must handle it. The potential to sustain grows due to the high rate of long term customer retention. It is vital to identify specialists in the USA retirement industry because it is such a niche sector.

It raises difficulties for everyone who wants to enter this retirement sector or the 401(K) plan. Only a selected few can do so. Moreover, it creates a barrier to specialized abilities gained by a restricted number of companies. Additionally, clients prefer to do their services from the same company where they know their work patterns.

The motive of management information system is to assist in the business operation for global and nationwide. If the management information system is inflexible, MIS will have negative impact on global business operation. It delivers all services remotely. The difficulties and scope of changes to make the Management Information System process more complex have been discussed in this report. New ideas and experiments must be tested frequently, and resources are utilized to their total capacity with tremendous success.

Nevertheless, keeping the organization's technological assets in good working order is tricky. Hardware and software must be properly implemented and maintained with licensed regularly. Furthermore, any internet connection or server interruption causes the whole business operations.

As an intern, during these three months, I had the opportunity to put myself in a suitable environment and the test. I got the chance to do existing works which I

contributed to the division of Business Process Operation through project works. Now I can confidently work with Data-path, one of the best decisions.

The primary purpose of BPO is to deliver services to its clients, such as plan administration, project management, and the preparation of plan materials, plan setup/process, and plan evaluation.

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List of Abbreviation

- ✓ RPF: "Retirement Plan fundamentals"
- ✓ TPA: "Third party administrator"
- ✓ DB: "Defined benefit"
- ✓ DC: "Defined contribution"
- ✓ SH: "Safe harbor"
- ✓ PS: "Profit Sharing"
- ✓ NDT: "Nondiscriminatory Test"
- ✓ ADP: "Actual Deferral Percentage"
- ✓ ACP: "Actual Contribution Percentage"
- ✓ DOL: "Department of Labor"
- ✓ IRS: "Internal Revenue Services"
- ✓ IRC: "Internal Revenue Code"

Chapter 1 – INTRODUCTION

1.1 Background of the Report

Due to the expansion of a competitive global economy, most firms are under substantial pressure to enhance their business operational, tactical, and strategic processes. Management information system is gathering of elements which works with each other and helps improving productivity and offer to make data for good decision-making.

As well as, many businesses want to execute management information systems to improve their business operation very smooth way. However, the problem is a lack of technical knowledge and creates complex issues that hinder the information system process. Additionally, this problem spreads to all the management departments connected to the information system.

Well, the main goal of this report is to show the execution of management information system issues or challenges and achieve the effective implementation of outsourcing business.

Moreover, this kind of research helps find the solution and provides a better explanation of MIS issues or challenges. That explanation helps to execution of information systems in the business operation.

1.2 Objective of the Report

The motive of this internship report is to present and explain management information system execution issues or problems, in addition to introduce critical obstacles that should be assigned for execution to be effective. Additionally, according to the report, it appears to define the outcomes and the end result of execution on the company procedure.

The overall objectives are:

1. To acquire the knowledge of USA retirement industry.
2. To know the outsourcing industry.
3. To apply theoretical knowledge of MIS in the practical field.
4. To get the ideas of retirement application software.
5. To gain corporate strategy from practical field.

1.3 Scope and limitation of the Report

The report is based on the Business process outsourcing department at data path limited. It covers the issues of retirement plan strategy and execution of information systems. I have highlighted the outsourcing department's management information system issues in the data path. While making this internship report, I learned USA 401(K) retirement industry and activities. It also helped me to understand USA 401(K) database and its application software.

I experienced certain limitations while preparing my internship report, which are, some critical and relevant information, such as the social security number (SSN) of USA citizen involved in the plan, is not provided in this report due to the organization's confidentiality.

- Employees' contribution and deferrals plan under the retirement plan.
- The formula proportion that the US Corporation offers its employees.
- Due to a scarcity of publications, there was no beneficial information on the web.
- It is hard to give 100 percent correct information because USA laws change every year.
- Due to time limits, there is not enough time to gather information.

1.4 Definition of Key terms

- 401(k): retirement planning
- Deferral: employee's contribution
- Participant: employee from organization
- Sponsor: beneficiary
- Key: ownership
- Match: ownership contribution
- Census: client's data
- Eligibility: specification before entering the plan
- Forfeiture: rest amount portion
- Amendment: changed of law suit
- Client: assigned for task

Chapter 2: COMPANY AND INDUSTRY PREVIEW

2.1 Company Analysis

In Bangladesh, for first time officially recognized outsourcing business is Data-Path Ltd. Data-Path Ltd.'s associated business is "July Business Services", a TPA based business in the United States. July Business Services is a well-known TPA that provides retirement plan services and other administrative plan services to its customers. The proprietor of Data-Path Ltd is John Humphrey.

July Business Service was formed in 1994. It presently has 94464 customers and is operational across the United States. July Business Services recommend its clients' retirement services, administration, record keeping, and other business services. July business service's current net value asset is 5 billion dollars.

Mission

To provide proficiency in financial counseling and plan sponsors and select options from the best retirement plan solution. They can meet the object of business executives and employees by giving flexible, unbiased, and trustworthy plan design, managing, recordkeeping, and instant services that encourage pension saving.

Vision

The company's goal is to become the outsourcing industry's leader. To make the exchange from a traditional BPO to a next-generation BPO.

2.1.1 Overview and History

Data-Path privately provides July's commercial business services. Data-Path is always willing to assist with administering retirement plans in the United States. Data-path, an affiliated with July Business Services, which is most well-known brands in the 401k industry. John Humphrey and Jim Hudson own July Business Services. Over 4100 clients have signed up for July's business service.

Company's core VALUES

- Accountability
- Commitment with work
- Commitment to excellence
- Creative solution
- Communication of working
- Accept mix culture.
- Focusing on energetic solutions.

2.1.2 Trend and Growth

Data-path is growing and offering end-to-end solutions to its clients of retirement plans. Data-path began with five employees in 2008 and has grown to over 200. That company main objective is to provide its clients with desire satisfactory service possible.

2.1.3 Customer mix

- July Services.
- Another is TPA where get their retirement plan works from July services by Data-path.

2.1.4 Products/Services Mix

✓ Plan Design: Before starting any new plan, firstly, we have to be kept in mind some laws, rules, and other retirement plan regulations while designing the plan document. For example: checking the participant eligible regarding the plan requirement, what type of contribution there will be in the plan design, etc.

✓ Execution of Plan – before executing the plan, we have to follow steps like plan questionnaire, checklist, Rk statement, funding source, plan adoption agreement, etc.

- ✓ leading the Plan: Well, at this point, we do census import, census checking, checking eligibility requirement, contribution calculation, and allocation and reconciliation of ending balance.
- ✓ Compliance testing – There are some types of discrimination tests that are needed to be passed according to retirement laws. In this step, the firm runs a variety of discrimination tests on the retirement plan to determine whether it is passed or not. Some tests are ADP or ACP test, Top Heavy test, Minimum Coverage test.

How 401 (k) Plan Works

As we know 401(k) plan is an American Retirement plan. One the benefit is that they get tax protection. Moreover, the government provides some benefits those who participate in the 401(k) plan.

Types of plan

401(k) plan is sponsored by the Employer for the employee based on the types of the firms. Additionally, Employers give some benefits of their employees based on their salary. In rare cases, employer carry financial expenditure of their employees without any conditions such as leave paid or fully paid for incomplete working hours. Therefore, both parties bear the fees or plan charges of retirement funding.

Employee Benefits plan: In this plan, it covers the employee and their family's financial, social, life insurance, disability income, and retirement plan. This type of plan helps to reduce employee turnover and increase efficiency in the workplace. This plan is designed for employee's financial security during the adverse period.

Pension Benefit plan: This plan works employee retirement benefit plan. At a certain age, when they retire from their workplace, they get these benefits. The pension benefit plan is sponsored by the employee.

Procedure of 401(k) plan

Plan Design

The main goal of a retirement plan is made for employees and employers to meet their retirement benefits. Retirement plans are primarily designed to fit each organization's unique objectives and strategies.

Plan setup

Data path faithful team setup the retirement plan or convert the existing plan from other provider. Their services are,

- Preparing Plan Materials
- Coordinating Meeting with clients
- Preparing Paperwork
- Making Contribution Procedures
- Coordinating Transfer of wealth
- Organizing the information needed for the takeover

Plan Administration:

July Services has over 25 years of work experience in plan administration, and exceptionally, they specialize in plan administration. Their professionals present as a representative to serve the client's plans. At the same time, data path has approximately five years of working experience in plan administration, and their professionals present as a representative to serve the client's plan.

Execution of Plan

According to client offering requirements to execute the pension plan or turn an existing retirement plan from another service provider.

a. Plans and Documents

- Prototype Documents of plan strategy
- Summary Plan Descriptions
- Loans Policies
- QDRO Procedure

Operation Support Planning

• Contribution calculation –

For example, Mr. A works at Dell organization and have earned of \$60,000 during this year. If the plan requires contribution of 5% of the compensation, Mr. A will receive an annual contribution of \$3000 ($\$60,000 \times 5\%$). This amount will be transferred to participant account of Mr. A's plan.

• Eligibility Calculations regarding requirements

The entry requirement is 21 years, 1000 hours and dual entry (1/1, 7/1)

If Mr. A is hire 6/20/2019, then completing 1000 hours of service in a year,

Mr. A gets entry on,

1 year from 6/20/2019= 6/20/2020.

Dual entry dates are 1/1/2020 & 7/1/2020

So Mr. A will get entry date on 7/1/2020.

• **Vesting** - The vested part of an individual's account is the amount that will be given to him or her following a distributable event like retirement plan to distribute benefits plan under the IRC.

b. Testing

The plan representative refers to do compliance testing according to the plan requirement and make sure the plan's integrity proper way. If the plan passes all the testing requirements, that result is considered non-discrimination plan but if fails then

they provide refunding or exclusion of that participant. It is totally based on plan type. Some test names are given below:

- **Top-heavy test** – The following requirement to identify the key employees from the census is to test the plan's top-heavy status.

The top-heavy ratio for a defined contribution plan is:
$\frac{\text{Total Account Balances for Key Employees}}{\text{Total Account Balances for all Employees}}$
The top-heavy ratio for a defined benefit plan is:
$\frac{\text{Total Present Value of Accrued Benefit for Key Employees}}{\text{Total Present Value of Accrued Benefit for all Employees}}$

- **ADP test** - The ADP test assists whether Highly Compensated Employees owe more to the plan than a non - discriminatory proportion of its pay. The ADP test involves deferral contributions and Roth contributions (after-tax).

•

If NHCEs Defer	HCEs Cannot Defer More Than
0 – 2%	2 times more
2 – 8%	2% more
Over 8%	1.25 times more

- **ACP test** - The ACP test compares the average percentage of Highly Compensated Employee's Roth contributions and employer matching contributions to the average rate of equivalent contributions for Non-Highly Compensated Employees. Any scheme or element of a system that allows employer matching or Roth contributions is subject to the ACP test.

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Example 3-6. Prior Year ACP Test.			
The example uses the same data as the ADP test example and assumes a matching contribution of 50% of deferrals.			
Name	Current Year Compensation (2013)	Current Year Employer Match (2013)	Current Year ACR (2013)
HCE 1	\$150,000	\$3,500	2.33%
HCE 2	150,000	3,000	2.00%
HCE 3	95,000	2,500	2.63%
Total			6.96%
2013 ACP for HCEs = 6.96% / 3 = 2.32%			
Name	Prior Year Compensation (2012)	Prior Year Employer Match (2012)	Prior Year ACR (2012)
NHCE 1	\$45,000	\$1,000	2.22%
NHCE 2	32,500	0	0.00%
NHCE 3	30,000	750	2.50%
NHCE 4	28,000	420	1.50%
NHCE 5	25,000	625	2.50%
NHCE 6	24,000	750	3.13%
NHCE 7	16,500	0	0.00%
Total			11.85%
2012 ACP for NHCEs = 11.85% / 7 = 1.69%			
In the example, the prior year ACP of the NHCE group is 1.69%; the current year ACP for the HCE group is 2.32%. Since the ACP for the HCEs is less than 3.38% (1.69% x 2), the test is satisfied.			

c. Tax Obligation

The professionals at Data-path provide signature-ready tax returns to meet all tax filing criteria.

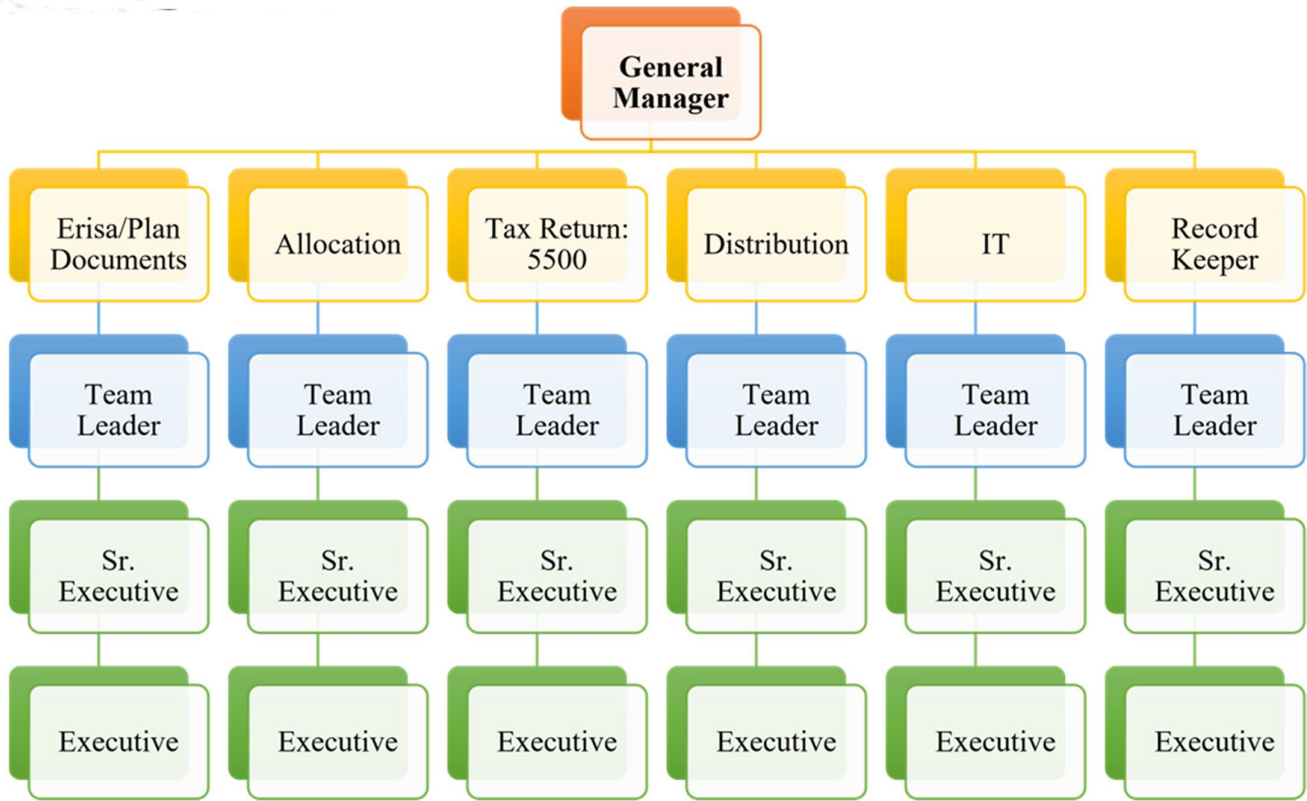
- Taxation 5500
- Forms of 1099R
- Taxation form of 5330 if needed
- Taxation form of 5310 for the plan termination

d. Keeping Records

Through its alliance partners and July's daily value recordkeeping platform, Data-path and July deliver automated recordkeeping services.

- Every day, the accounts are valued.
- Plan Sponsors Have Account Access
- Participant Reports on a Quarterly Basis

2.1.5 Data path Operation



Accounting Division

The accounting division works for accounting factors services with stock statistics, and the accounting department handles staff remuneration or salaries. Also, this department handles billing issues for all other divisions, audits every transaction, prepares a financial statement, etc.

Allocation Department

The goal of the allocation department is to accurately disburse funds to every member and provide information to work process 5500. Although July Services is the parent organization, the allocation department gathered all of their work and generated various documents in order to deliver all necessary information to the other departments.

Distribution Department

This department refers to disbursement of the fund for every client when he or she in the stage of retirement or terminated or money transfer from one service provider to another. This division ensures the money move to their client.

5500 Department

Data-path presents a readymade "taxation form of 5500" July Business Services. That taxation form is used to submit an annual report on an employee benefit plan to the Labor Department.

Human Resource Department

The HR department is vital to the data path and accountable to the company's security. The Human Resource function refers to the charge of hiring and selecting, and another working procedure happens at the data path.

IT Department: IT group is certified with professional skills and technologically developed, which assists in the company's efficiency and security.

Outsourcing Department: Data-path Limited's most essential and significant department is entirely associated with "July business services". July and other TPAs in the United States get outsourced help from this department.

Sales Department

For July Services team at data path, the sales team meets with such a variety of clients to discuss the retirement savings plan. In most cases, creating a business strategy involves the collaboration of two types of people.

Software Department: The software department team is constantly working on a reliable way to improve and update the software application of retirement plans. This department works with interior database that other department can work smooth way.

2.1.6 SWOT Analysis

Strengths <ol style="list-style-type: none">1. Software with a high level of security and technology-based service.2. Less rivalry competitors in the market.3. Offering a lower price in the USA than other TPA.4. Receiving foreign exchange from outside of Bangladesh.5. The outsourcing industry of Bangladesh is growing steadily.	Weaknesses <ol style="list-style-type: none">1. It is a new industry in Bangladesh.2. Every candidate needs to train from zero experience, which consumes much time.3. Lack of communication with clients through a face-to-face interface.4. There is a scarcity of well-developed software.
Opportunities <ol style="list-style-type: none">1. Possibilities for a new job.2. Creating opportunities for Bangladesh's outsourcing business.3. Forming strategic alliances with a variety of firms throughout the world.4. Workflow is influenced by the state of the US economy.	Threats <ol style="list-style-type: none">1. Clients are not obligated to make promises.2. They entirely rely on third-party firms in the United States.3. In the local market, some new rivals are emerging.4. Not established service zone in Bangladesh.

Industry analysis

2.2.1 Specification of the industry

The outsourcing business concept involves a third-party service, where an external service provider assists in doing the tasks and helps with logistic support and IT services. The third-party administrator works on a variety of activities like outsourcing projects, 401(k) plan outsourcing, software application development, and other client services. Regarding employee retirement plan services, a third-party administrator works on many segments of the retirement plan daily. In this plan, they design and check plans specification of 401(k) plans and employees' eligibility, prepare employees' and owners' benefits plan statements, ensuring the compliance testing of highly compensated employees and non-highly compensated employees, and make final annual reports and so on. Besides that, a third party keeps a record of investment funds where the investment managers invest funds on behalf of plan sponsors. They track the assets and account transactions and audit every amount within the retirement plan, working like as a plan administrators.

2.2.2 Size, Trend, and Maturity of the Industry

The outsourcing business model is getting more popular day to day. If we look at the last few years, continuously outsourcing services is growing. In this industry, many employees are working and providing a variety number of services. We can serve a large number of firms by outsourcing and utilizing global personnel. Regarding 401(K) plan outsourcing services, Data path fully involved the sister company of July Services, which opened its doors in Dhaka. In the BPO department at Data path, the employees provide 401(k) plan solutions and services like TPA. The BPO department is getting bigger with a massive number of employees and getting more clients around the globe.

Consequently, the BPO department began marketing services to 401(k) industry stakeholders and competitors and became the first retirement plan TPA to provide Data Path services. The July Service is situated in Texas and was founded around 1989. It has an annual revenue of \$25 million and employs 101.

2.2.3 External Economic Factors

It was challenging to set up their service in Bangladesh for July services. Also, establishing a TPA service was challenging for them. No other parties are doing this retirement plan services. Well, it was impossible to find qualified employees for this sector. The USA retirement plan service was new for Bangladesh. In Bangladesh, people are involved in a different working environment. Bank jobs are always popular for them. However, now, the time has been changed. People understand the outsourcing industry and involving themselves while earning more money and maintaining their desired life. The booming outsourcing business provides supply services to clients, starts enterprises, and offers solutions to corporations. Bangladesh's economic situation aided them in hiring more people.

2.2.4 Technological Factors

The rate of technological advancement is increasing rapidly. The system is so automatic that a user can take service within a moment. Because of the rapid growth of technology, outsourcing has a bright future. Technological improvements have considerably benefited by outsourcing industry. If we look at the retirement industry of USA outsourcing service in Bangladesh at data path, the whole working environment is based on IT services. Without the IT revolution, we cannot imagine doing outsourcing business. July services invested a tremendous amount of money in setting up their services initially. They have strong data security management and server to share their information among their employees and clients. Data path has built a robust data server directly linked with July services.

2.2.5 Barriers to Entry

The July service got the first-mover advantage in Bangladesh regarding the USA retirement plan by outsourcing service at data path. Moreover, data path set up their BPO department where they work for July services and other TPA services. In Bangladesh, 401(K) retirement plan outsourcing industry, there is a local company competed in the same market and provides the same service name is Fin source.

Other companies may also want to minimize charging fees to the intermediary. In contrast, July Services has built local competitors like data path, where they get the services at the lowest price. Therefore, when the data path was launched, the infrastructure was not good and had many issues building the 401(k) outsourcing services. To overcome struggles, now they are dominating the 401(k) outsourcing industry with qualified employees.

2.2.6 Supplier Power

There could be a problem with supplier power because the company depends on the software that is not built in-house for these 401(K) plans. Well, data path has a small software development team. The company's capital is small. The area of activities is so extensive that developing complete solutions is beyond the competence & scope of a tiny, limited budget team. The whole workstation is entirely dependent on software. If the software license price gets high, it will impact work. Whereas software piracy is common in our country, the software vendor has the right to blacklist or terminate their licenses. Moreover, supplier power is an essential impact on data path operation activities. They should increase their investment in software departments and develop in-house software to help 401(K) administration daily activities.

2.2.7 Buyer Power

Therefore buyer power role is also important. Well, July Services provides third party administrator service to other TPA through data path. In case if they reduce engagement with July Services in any situation, it will have impact on entire 401(k) marketplace. Additionally, it may be possible that the government will take action like tariff, or not to take third party administrator service regarding 401(k) context. Moreover, other countries TPA will become new competitors in Bangladesh.

2.2.8 Threat of Substitutes

So outsourcing industry is growing in Bangladesh nowadays. Even the government of Bangladesh is supporting this outsourcing industry and organizing the training session for youth or other people free of cost. They are expected, in future Bangladesh will be able to create qualified and skilled candidates to take the opportunity. And the competition is very high and also the threat of substitute is high.

Regarding 401(k) plan outsourcing industry in Bangladesh, suppose the USA government implements other retirement programs, like direct welfare benefits. In that case, that can discourage 401(k) plan, or suppose more participations involve in other retirement funds, ignoring the 401(k) plan as retirement instead. Then money might be flowing away from the 401(k) plan into other investment funds or alternatives in this case. Because the whole 401(k) market was founded due to USA government laws. It is reasonable to assume that further legislative action will be taken. However unlikely it may appear now, it may tilt the balances differently at some time in the future. Here the threat of substitute is high

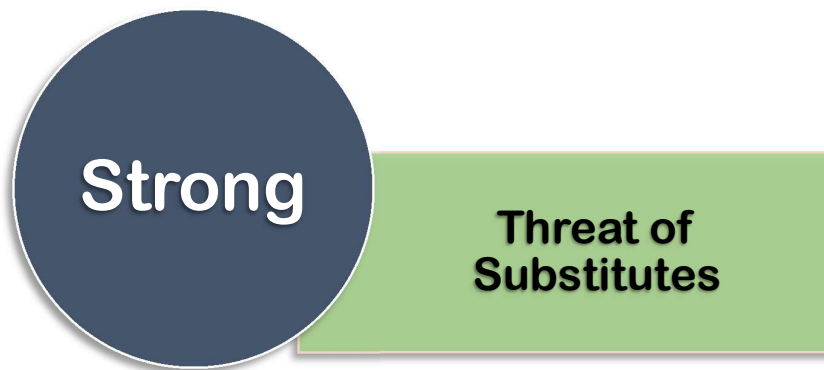


Figure: Threat of substitutes

Chapter IV: INTERNSHIP EXPERIENCE

4.1 Position, Duties, and Responsibilities

Data-path Limited offered me a post as an intern. I worked in Business Process Outsourcing department. In data path BPO department is available for MIS backgrounds. My responsibilities as an intern were not very difficult, aside from completing the tasks assigned by the trainers. I got a few basic tasks to complete as part of the training from starting. 401(k) plan tasks were switched regularly. My Trainer would often push me to produce a report on prior work and then give me some excel calculations for small retirement plans. I was allowed to join their team meetings and write notes on the critical things of the program. Then they assigned a project depending on customer requirements, such as input information from plan documents in software. My Trainer instructed me to do deferral calculations by using an excel spreadsheet and macro functions on excel. Afterwards, I used Data Air software, like retirement plan software, to check plan specifications. I must read the plan document, which is approximately 60 pages long to learn about the plan proposal. Then I go to the software and begin entering data-driven on the planning document and requirements because the planning document does not always include the relevant information about the planning process. Each time I must follow a specific step, the software formed many details on the calculations, but we could not rely on it entirely. So we do the calculation hand to hand, including specification calculations, client census checks as needed, and importing and exporting account information into the retirement plan software and matching it to the asset reconciliation.

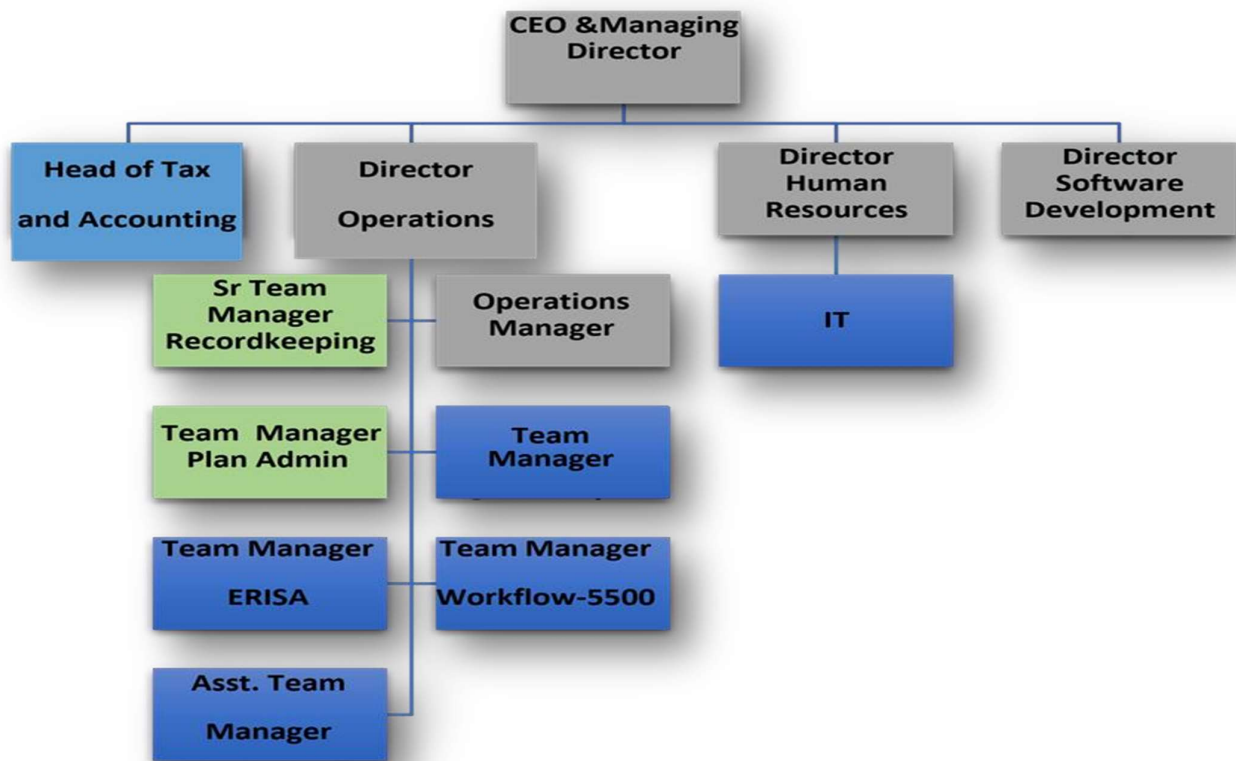


Figure: management hierarchy at data path

4.2 Training

My training started from BPO department. In that phase, I have acquired 401(k) plan basic knowledge

- Basic retirement plan
- Planning Adoption Agreement
- Client's census checking
- Calculation of retirement contribution
- FIN import
- Asset Reconciliation
- Trust Accounting

4.3 Contribution to Departmental Functions

In Business Process Outsourcing Department, under that department groups are assigning on retirement plan tasks. I worked under a team. The regular activities I had to do,

- Checking Plan adoption Agreement
- Input the plan information in software
- Checking the tasks from retirement software
- Client's census checking
- Note issues
- Calculation all Contribution
- Financial import in software
- Asset Reconciliation
- Make Form 5500

4.4 Evaluation

Data Path evaluates distinctively. The team leader allocated tasks based on the retirement software platform and appointed a reviewer for the task's review. If they do not find any error, the reviewer will forward the work to another department for further processing. The retirement software application records each task. Each assignment was graded in this manner by a team leader.

4.5 Skills Applied

During my internship period, I applied these skills at data path.

- Time management
- Asking proper question with manner
- Communication skills
- Being humble with everyone
- Technological skills

4.6 New skills developed

Excel: Excel is the game-changer for doing retirement worksheets. During training, they gave us proper excel training. Moreover, I have learned so many shortcuts and how to use excel successfully in worksheets during live projects.

4.7 Application of academic knowledge

As my major was MIS, I got the chance to work at Data-path, and the whole task was run on the computer. I used some retirement software applications, which was easy for me. After that, I did live projects on retirement planning at the BPO department. Therefore learned some retirement plan work processes and some pension software. They used various retirement application software for plan processing and job management. I operated for the client on a client-server from a Remote Desktop computer. As my major was MIS, it helped me run software applications properly.

Chapter V: CONCLUSION AND KEY FACTS

5.1 Recommendations for improving departmental operations

- Improve Internet Speed

The data path business model is outsourcing. They are wholly dependent on the internet. All the tasks are connected to the internet. If any issue requires, such as loading problems, bandwidth problems and so on, they will face difficulties during live projects. They should be aware of this issue.

- Reputation:

They hire interns from recognized universities Bangladesh. The Human Resource Department has a significant amount of responsibility in maintaining the company's reputation for recruiting the finest individuals.

- Human Resource

I will suggest HR department to give more attention on human resource management because data path is growing faster with huge number of candidates.

- Humbleness

During internship period, they trained on this matter .Humbleness is the most significant factor to show every candidates.

5.2 Conclusion

Outsourcing business is getting popular nowadays. In Bangladesh, there are many outsourcing businesses. Still, only a minority are as efficient as Data Path Ltd. Data-path is an entirely USA based company that deals with USA retirement programs. Consequently, it impacts the company's way of life and values. This report aims to demonstrate different corporate practices, limits, and issues that I observed during the internship period. What I've learnt and what I've accomplished at the BPO department. The purpose of execution of a management information system is a challenging process that needs management concerns. This report aims to isolate and classify the execution of management information system problems and corporate implications. Instead of stressing all parts of the study in the following piece, some chapter have covered an overview. A management information system aims to assist in the business operation global and nationwide. If the management information system is inflexible, it will have a negative impact on international business operations. It delivers all services remotely. The difficulties and scope of changes to make the Management Information System process more flexible have been discussed in this report.

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Appendix – A:

INTERN MONTHLY PROGRESS REPORT
INTERNSHIP PROGRAM
 Fall/Spring/Summer ()
 School of Business and Economics
 United International University

Student Name: <u>Md. Shihab Uddin</u>	Institutional Supervisor: <u>Shahadat Hossain Chowdhury</u>
Student ID #: <u>111 171 109</u>	Institution Name: <u>Data Path Limited</u>
Major: <u>MIS</u>	Academic Supervisor: <u>Ahmed Imran Kabir</u>

Activities undertaken during the month:

Date	Dept.: <u>BPO</u>	Activity: <u>Introduction to Data-path and July business service, Training on 401(k) Plan, Excel Training</u>
Date	Dept.: <u>BPO</u>	Activity: <u>Client Census checking, Asset Reconciliation</u>
Date	Dept.: <u>BPO</u>	Activity: <u>Working on live plans.</u>
Date	Dept.:	Activity:
Date	Dept.:	Activity:

Institutional Supervisor's
Shahadat
 Date: 29.04.2022 Time: _____

Additional Comments

Shihab just completed the basic training with 401(k) plans. He is now working on live works. Moving forward he will be working on Contribution Calculation and compliance part of 401(k) Plan valuations. He is dedicated and hard working.

Supervisor Signature: _____ Date: _____

Student Signature: _____ Date: _____

