



A Report On
The Retirement Plan
Activities of Distribution at
Data path Limited



School of Business and Economics
UNITED INTERNATIONAL UNIVERSITY
(UIU)

INTERNSHIP REPORT ON
“The Retirement Plan Activities of Distribution at
Data Path Limited”

Submitted to:

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Letter of Transmittal

September 27, 2018

To
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Subject: Submission of Internship Report on “The Retirement Plan Activities of Distribution at Data-Path Ltd.”

Dear Sir,

I am submitting my internship report on the topic “**The Retirement Plan Activities of Distribution at Data-Path Ltd.**” to you within the given time allowed to me by you. I tried my level best to participate, observe and identify the distribution activities of Data- Path ltd. and have written down it in this report from my own experience. In preparation of this report I have collected as much information as possible from the Data-Path ltd.

During the preparation of this report I find it is beneficial and knowledgeable for me and which will definitely enhance to build my career in the near future. I want to thank you for your support and for giving me the opportunity to participate in the internship program.

Sincerely Yours,

Md. Ashikur Rahman

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Acknowledgement

First of all I would like to thank Almighty Allah as I have completed the report in due time. I am grateful to those people who helped me in completing the report. I would like to express my best regards, profound gratitude to my honorable supervisor **Rana Mazumder**; Assistant Professor, United International University for all his kind of cooperation and guidance in preparing this report. His professional advice enriched me to a great extent at the time of preparing this report.

I am also indebted to **Mr. Khandaker Fazle Rabbi** (HR Manager, Data Path Ltd.) for giving me the opportunity to do internship at Data Path Ltd.

I would like to give special thanks to my leader **Farzana Hoque** from Distributions who trained me during my internship period.

Thanks go to **Mr. Shakhawat Hossain Bappy** (Manager, Distributions) for his supervision.

Last but not least, I would like to express thanks to my whole senior team members of Distributions and office staffs for their friendly behavior & co-operation.

Declaration

I, Md. Ashikur Rahman, Id: 111 131 335 declare that all the information of my report are collected, written and edited by me. Whatever I have learned and found in last four months are reflected in this report. This report has not been published in any papers or any report beforehand.

Md. Ashikur Rahman

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Executive Summary

The US government is very aware and sincere about protecting the right of the retired people and securing them financially in retired life. The IRS (Internal Revenue Service) and the DOL (Department of Labor) provides guidelines for the employer to manage the retirement benefit plan to give their employee retirement benefit which is known as “Plan” in the retirement industry. The retirement plan also helps the employer to have Tax savings on the profit of the organization if he maintains the plan according to IRS & DOL guidelines. Failure to comply with the regulations will result in disqualification of the plan and it will be subject to penalties.

To promote the physical, financial and mental well-being of employees and their families, employers routinely offer benefits such as health and life insurance, vacation period, disability income and retirement plans. Employees also have come to expect benefits in addition to their salaries, employee benefit plan often provided instead of additional cash payments as an integral part of a total compensation package. The annual report of a retirement plan is called Allocations Report and is prepared by Third Party Administrators (TPA). Data-path Limited works for a TPA named July Business Services.

The Bangladesh government is also concerned and sincere about protecting the right of the retired people. US and Bangladesh retirement policy differs in some important points. Bangladesh has policy for the government organization and very for private sector. And the government rules, people’s right, contribution to the economy, dependency, benefit amount etc. also differs. The employees are getting insufficient amount, no strict policy to reduce discrepancy between highly and non-highly compensated employees, no responsible organization for retirement policy etc. are the subject to modify. It may be possible to bring in a structured policy if govt. changes or reshape the policy. This report will help Bangladesh to improve their retirement provident fund as well.

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Chapter 1

INTRODUCTION

1.1 Rationale of the Study

The US government is very concerned and sincere about protecting the right of the retired people and securing them financially in retired life. To gain tax benefit advantage and to attract employees most of the organizations adopt retirement plan. The rules and regulations and the reporting procedure of American retirement plan are very complex. To understand all the things and act accordingly is very difficult even for US organizations. And it is very expensive to keep in house retirement plan reporting department. That's why they hire Third Party Administrators (TPA) to prepare year end reports. This difficult nature of the work makes it more difficult to train new employees to prepare allocation reports. Both the trainees and the trainers face different problems during and after training period. For business students it is very important to link theoretical knowledge with practical experience. Internship program gives students

opportunity to learn from the real business arena. It is a perfect opportunity to link theoretical knowledge with practical experience.

Practically, outsourcing began from 21st century in the United States. Outsourcing is a business procedure of contracting out with outsider. Outsourcing implies trade of administrations and installment. Outsourcing is additionally a procedure of extending business, spending adaptability and controls. India, Canada, UK, Pakistan is exceptionally famous in outsourcing commercial center on the planet. Bangladesh is in the third position on the planet in outsourcing. There is a splendid eventual fate of outsourcing in Bangladesh (Outsourcing in Bangladesh, 2013). This business division has been awesome chance to growing up and construct profession on outsourcing business. That is the reason I propose this theme to chip away at and knowing this developing business segment. Outsourcing can essentially add to the economy, especially the approaching settlement. Outsourcing indicates increment efficiency, client devotion, and level of value, business esteem, benefits, and substantially more. It is important to look at the reasons that lead the present organizations to the use of outsourcing model. By applying this model, each business just goes for center business. There are different types of outsourcing:

- I. Business processing outsourcing
- II. Media processing outsourcing
- III. Engineering processing outsourcing
- IV. Global Outsourcing
- V. Knowledge process outsourcing
- VI. Retirement process outsourcing
- VII. Online process outsourcing, etc.

There are many advantages to outsource in Bangladesh like geographical benefits, real time services, on time delivery, high standard of quality, available IT professionals, efficient project management, government support, language support, reliable communication facility, outsourcing experience. That's means we have great opportunity to earn foreign exchange from this sector if the government should take the initiative and diplomatic steps (Outsourcing in Bangladesh, 2013). So it is an emerging business sector in Bangladesh. Bangladesh has a great

opportunity to catch this sector. That's why we have to know about this sector, involve in the global market and make Bangladesh most competitive all over the world.

This report "The process of preparing year end retirement plan report according to US regulations" is to fulfill the requirement of internship program. Data Path Limited has given me the opportunity to have my internship in the organization for four months commencing from May 29, 2018 to September 30, 2018. During the period I have learned important issues regarding US retirement plan industry, the rules & regulations that guides it and the process of preparing year end retirement plan reports.

1.2 Specific Objectives

The particular goal of this report is to distinguish the diverse thoughts regarding the American retirement advantage plan, assemble information and actualize those plans to enhance our retirement advantage segment in Data-way.

The broad objectives of this report are:-

- To know about the American retirement plan industry.
- To know about the administration and transparency of their retirement plan.

- To know about the method maintained by the employer to limit up the segregation between the highly compensated employee and non- highly compensated employee when they are making the employer contribution.
- To know about the IRS and the DOL oversight function to enhance the transparency in the retirement plan industry.
- To know the rules and regulations that guides the distribution process.
- The process of preparing terminated employee vesting calculation.
- The problems involved in training new employees for preparing distribution report and
- Ways to overcome those problems.

1.3 Background of Data Path Limited

Data Path Limited is a private limited outsourcing company operating in the U.S. and Bangladesh by combining an unparalleled experience, comprehensive capabilities across all industries and business function. It is probably the only organization providing end to end solutions, right from the data and document capture to transformation, processing, mining and workflow using cutting edge technologies. This is accomplished through a series of breakthrough

products and services. Data Path mainly works for to provide solutions which can contribute in a meaningful way to their businesses.

Data Path Ltd. is a subsidiary of July Business Services started from 2008. Which is co-founded by Jim Hudson and John Humphrey, CEO is Mr. Ashfaqur Rahman. July Business Services is one of the leading names in retirement plan industry in the United States of America .This Company mainly works on 401(k) plan commonly known as pension plan. There are above one hundred and fifty employees in Data Path Ltd.

Jim Hudson started his retirement plan specialization in the mid-1980s while seeking after his vocation as a Certified Public Accountant. During this time, Jim became known as a master in this exceptionally specialized field. He was specifically in charge of creating and dealing with a substantial retirement plan rehearses before establishing July in 1994. John Humphrey likewise started his profession as a Certified Public Accountant, giving assessment counseling administrations a vast bookkeeping firm before gaining practical experience in retirement plan organization.

July business services partners with financial advisors and employers to provide retirement plan, recordkeeping and administration with integrated criteria plans and payroll. July business services founded in 1994, and delivers exceptional services by not making a compromise to approximately 3000 plus clients till now.

Data Path Ltd. was established in 2008 with a small office with very limited operations as experiment basis. At the beginning it was providing supportive operations for July. In the starting days it worked to hire talented employees who could understand the work with a total number of six. Later on in 2010, Data Path moved to Gulshan as it grew in numbers to 50 employees. In 2015 Data Path was growing rapidly, had to hire more employees and moved to Mohakhali because more Third Party Administrators wanted to outsource their business process to Data Path, as they are now experts in the retirement plan industry.

1.4 Mission and Vision of Data-Path

Mission:

They want to serve their clients effectively with the help of latest technologies. Transformation and innovation is core to Data Path.

Vision:

Their vision is to obtain the leading position in the outsourcing industry and to evolve from a traditional BPO to the next generation BPO.

1.5 Services Offered

July Business Services and on their behalf, Data Path Limited is providing the following services to its US business clients:

a) *Tailored Plan Design:*

It creates retirement plans to meet the unique goals of each employer. Whether the objective is employee recruitment and retention or maximizing benefits for key employees, it has the expertise to design the best plan for clients.

b) *Plan Setup:*

It provides all of the services to efficiently setup retirement plan or to convert existing plan from current provider.

c) *Plan Administration:*

Data-path's consultants have over 10 years of plan administration experience and are experts in this highly technical field. A dedicated account representative serves client's plan, supported by a team of experienced professionals.

d) *Plan Operation Support:*

It provides everything client needs to maximize the value of plan, including telephone and email access to its consultants. Its services include the following:

- Eligibility Calculations
- Contribution Allocations
- Vesting Calculations
- Distribution & Loan Processing

e) *Compliance Testing:*

Its account representative provides a whole package of services to maintain the integrity of client's plan. Its testing services include the following:

- Top Heavy Testing
- ADP & ACP Testing
- Minimum Coverage Testing
- General Nondiscrimination Testing

f) Tax Compliance:

Consultants deliver signature-ready tax returns to fulfill all tax filing requirements. Its services include the following:

- Form 5500
- Form 1099-R & Form 945
- Form 5330 (when needed)
- Form 5310 (for plan termination)

g) Recordkeeping:

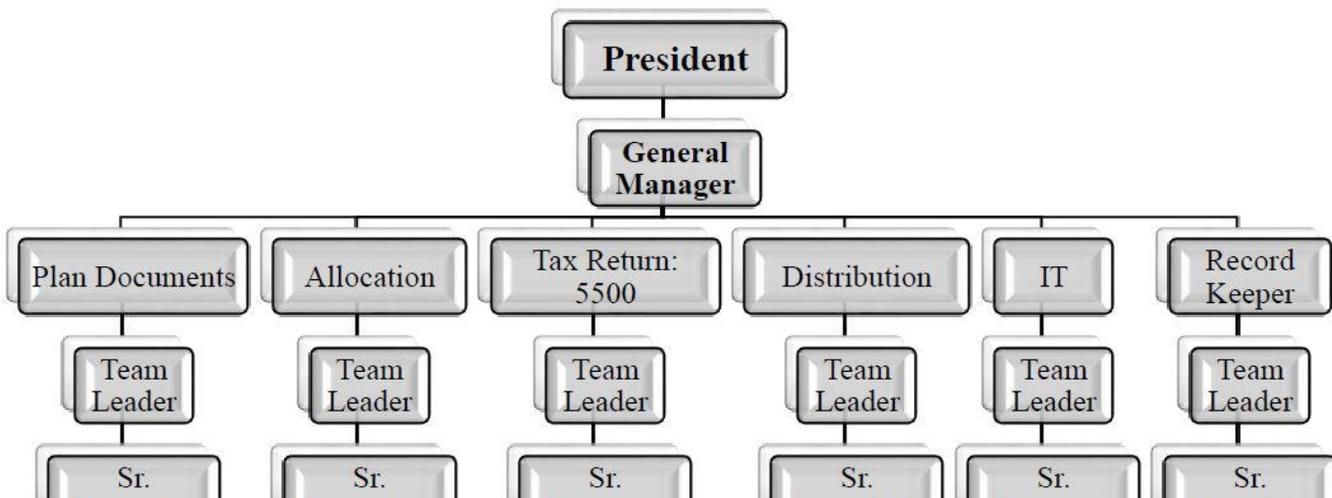
Data Path and July provides automated recordkeeping services through their alliance partners and through July’s daily valuation recordkeeping platform:

- 24 Hour Internet Access
- Daily Valuation of Accounts
- Plan Sponsor Account Access
- Quarterly Participant Statements

h) Participant Services:

Through its alliance partnerships with financial providers, July makes available high quality tools for participants to plan for and achieve a secure financial future.

1.6 Organizational Structure



1.7 Defined Contribution Plans

A defined contribution plan is sometimes known as an individual account plan because a separate record is kept for each individual participant. These kinds of plans characterize the commitment add up to be stored into the member's record. For instance, an arrangement may give that each qualified member will get a distribution, or offer of the aggregate arrangement commitment, equivalent to 5 percent of his or her compensation. Or, the plan may define a participant's contribution as a specific dollar amount, such as \$1,000.

Example: Defined Contribution Amount. Mary works as a graphic artist for XYZ Corporation and earns \$45,000 during the year. If the plan provides contributions equal to 5% of compensation, Mary will receive an allocation of contribution for the year in the amount of \$2,250 ($\$45,000 \times 5\%$). This amount will be deposited into her individual account under the plan.

1.7.1 Types of Defined Contribution Plans

There are numerous kinds of characterized contribution plans. These plans keep up a different account for each individual participant. Each of these plans characterizes the contribution amount to be deposited into the participant's account. The participant bears the investment risk because there is no promised benefit to be paid at retirement like in a defined benefit plan.

Different types of Defined Contribution Plans are;

- Profit Sharing and 401(k) Plans;

- SIMPLE Plans;
- Money Purchase;
- Stock Bonus and Employee Stock Ownership Plans; and
- Other types of tax-advantaged arrangements.

1.7.2 Contributions and Deductions

- Contributions:

The contributions and allocations section of a defined contribution plan document will explain how the amount of required or discretionary contribution is determined. For example, while money purchase plans contain a required contribution formula, sponsors of profit sharing plans enjoy discretion in the amount of profit sharing contributions made each year, if any. Notably, sponsors of profit sharing plans may contribute amounts that exceed current or accumulated profits, and therefore the plan document should be carefully checked to understand how a sponsor will determine its profit sharing contribution. Any employer matching contribution formula for 401(k) plans also will be specified in the plan document.

- Deductibility of Employer Contributions:

Employers normally expect and desire their plan contributions to be deductible under the Internal Revenue Code, and there are many rules that affect the deductibility of employer contributions made to a retirement plan. Consequently, it is common practice for a retirement plan administration firm to provide contribution information to a plan sponsor so that the sponsor's tax advisors may confirm deductible amounts and contribution deadlines.

This information regarding contributions may include:-

- ✓ The minimum required contribution amount;
- ✓ The recommended contribution amount;
- ✓ The maximum contribution amount; and
- ✓ Any deadlines for depositing plan contributions.

Chapter 2

ACTIVITIES UNDERTAKEN

2.1 Work Related Activities

During the Internship program, I worked with distribution department where many types of works were done by me. I was able to check the Relius software census if everything is alright. A Relius software census containing all employees' information such as Social Security Number, Name, Date of Birth, hire date, compensation and many other plan related information. Every components of the census need to be checked with the prior plan year's census file and the one which has been imported into the Relius software. Relius is the main software that is used in data-path that includes all the data and information. The census checking process is done by

Microsoft Excel using various formulas. This is very important as I have to figure it out if the employees are included in the census correctly or not.

Now I am introducing here the distribution team and their activities and my responsibilities later on. There are four steps in the Distribution team, they are-

a) Team leader

Team leader handle and give suggestions if any crisis arise and manage the whole team by support team. He is responsible for all employees under him and their activities.

b) Senior Executive-Night team

Night team executives receive the entire request (i.e. loan, hardship, termination, in-services, ADP/ACP, Minimum Requirement Distribution (MRD), etc.). Night team also responsible to update, Maintain and entry the request into specific software for all request received.

c) Senior Executive or reviewer

Senior Executives or reviewers are responsible to review the processed distribution to make it error free, submit request in specific way (i.e. through fax, e-mail, online etc.) to record-keeper or to plan. They are also responsible to give direct support to the processors. Sometimes if necessary they also help processors by process some distribution.

d) Executive or processor

Executives are responsible to analyze request of distribution. They are also responsible to process according to the distribution procedure. They are responsible to keep up to date the record of post services activities “paid out”.

2.1.1 Responsibilities of Mine

During my internship program I did many types of activities with distribution team in Data-Path Ltd. But my main responsibility was to take care of deconversion related activities. In the morning first I had to check the tasks and cases queue. Some name of the tasks are – Plan term form received, Distribution form follow ups, Send payout election to participants, Release participant payouts, TPA manager updates, Perform final system updates etc. When any plan decide to move their plan to other TPA or Record-keeper and when any plan want to close their plan then that types of activities are appeared in cases queue. My other activities are describing below:

- **Census checking**

After completing the two retirement plan fundamental books, I was allowed to check the full census if everything is alright. A census is a file which is sent by the employer containing all employees' information: Social Security Number, Name, Date of Birth, hire date, compensation and many other plan related information. Every single components needs to be checked with the previous plan years census file and the one which has been imported into the Relius software. Relius is the main software in which all the data and information are entered. The whole census checking process is done through Microsoft Excel using various formulas. This part of the plan process is very important as we have to figure out if the employees are included correctly or not.

- **Collection of Reports from the client**

To perform the year-end administration, a retirement plan professional generally receives the following information from the plan sponsor / client. Employee census (employee information such as name, social security number, date of birth, date of hire, compensation etc.)

- ✓ Financial information (account activity) / Investment statement
- ✓ A copy of the prior year's Form 5500 (Annual Return Report)
- ✓ Supplemental information about the plan sponsor

- **Plan Document Analysis**

After collecting all the necessary documents from the client, now I have to analyze the plan document. The plan document functions as the rulebook for the operation of the plan.

Failure to follow the terms of the plan document constitutes an operational flaw that would require corrective measures and would result in a loss of qualified status. The plan document also outlines the manner in which participants or beneficiaries may be entitled to receive benefits from the plan and the amount of those benefits. Thus everything mentioned in the plan document need to be analyzed perfectly so that the plan can be processed in the right way.

- **Trust Accounting**

Trust accounting at year-end shows the big picture of financial activity for the overall plan, as opposed to the small picture illustrated by the allocation and valuation processes on a daily basis for the individual participants. To confirm that expected transactions have been processed properly for daily valuation, the plan's whole performance must be analyzed. Trust accounting serves the following purposes in plan administration:

- ✓ Validates plan assets meet expectations in form (plan document) and operation (administration).
- ✓ Examination of trust fund activity to identify prohibited transactions and other unusual entries.
- ✓ Preparation of year-end financial statements for use by the client, auditor and in governmental reporting.

The Balance Sheet presents the financial position of a plan at the end of the accounting period. It shows the assets and liabilities by major category (e.g., cash, investments (identified by type) and expenses due to be paid).

Trust accounting is said to be in balance or reconciled when:

- ✓ The net assets on the Balance Sheet for the prior year, plus the net income from the Income Statement for the current year, match the net assets on the Balance Sheet for the current year.
- ✓ The cash balance on the Summary of Cash Receipts and Disbursements and the Balance Sheet for the year are the same.

- **Submit to reviewer**

After finishing all the above mentioned steps, the final step is to submit all the reports for a review to the supervisor so that nothing wrong goes to the client. The reviewer reviews the whole plan, gives a feedback, by mistakes gives back to the plan administrator and again gets the whole plan in the right manner. After completing everything in the right way the reviewer prepares a letter for the client and sends it to the plan sponsor.

2.1.2 Features and Benefits

Our Automatic Rollover Services include a number of features and benefits for plan sponsors and participants, including:

- **Decrease Administrative Burden** – When an employee leaves your company, Rollover Systems®, LLC works closely with July Business Services to manage the entire distribution process, including searching for lost participants, mailing distribution packets, locating lost participants, and offering free counseling to participants about their distribution options.
- **Reduce Fees** – As part of this service, Rollover System® proactively manages the force-out of terminated participants with small vested account balances less than \$5000, thus helping reduce plan administration and recordkeeping fees.
- **Locate Lost Participants** – rollover Systems® proactively attempts to locate lost participants and will automatically roll over balances to a Safe Harbor IRA in compliance with ERISA DOL & IRS Regulations.
- **Reduce Fiduciary Liability** – When participants transition out of your plan, you will no longer have fiduciary responsibility and liability for these participant accounts going forward.
- **Increase Participant Retirement Readiness** – Terminated participants will have access to licensed Rollover Counselors for personalized, objective education and guidance about their distribution options. They will also have access to independent investment solutions from many top providers.

2.2 Other Relevant Activities:

- All the employees of Data Path are communicated with each other via Skype. I was faced any problem during my internship period regarding particular work related issue; I knocked my seniors through Skype to solve the problem.
- I got instructions of doing finding out the one side printed paper it other side was blank and sorting out those paper which are not reusable.
- I had to prepare daily work report and mailed that to my team leader.

Chapter 3

CHALLENGES

3.1 Observed In the Organization

Most of the time employer is not concerned for providing the employee related information to the TPA (Third party Administrator). There is some employer who does not prepare allocation report for many years; it creates problems for comparison and determination of highly compensated employee and key employee. Most of the time the employer does not clearly indicates the nature of matching contribution whether it will be enhanced match or basic match. The employer does not indicate the time when they want to do the match whether at the end of the year or each payroll period.

During the training and working period, there are challenges that I faced are given below:

- **Complexity:** The rules and regulations are very complex and difficult.
- **Too much information:** During the training trainees were overwhelmed by the volume of information. So most of the intern found it difficult to understand and remember all the things.
- **Lack of association with practical work:** During theoretical training the trainees don't get idea about the real work, so they tend to wonder what they have to do in future and sometimes get frustrated.
- **Lengthy:** Normally it took almost one year to learn the work, which is a very long duration.
- **Lack of Curriculum:** No curriculum was there to understand what they were learning.
- **Lack of Reference:** As mentioned earlier they didn't have any reference to look back when they faced troubles, except their hand notes. In any problem they had to ask the trainer.
- **Relius Software:** Sometimes it worked mysteriously, made mistakes that were mysterious. This added the burden of trainees.
- **Different Procedures for Different Record-keepers:** The procedures for downloading account information are different for different Record-keepers. Trainees often had problems with that.
- **No Co-ordination between Theoretical & Technical Training:** Most of the times it seems theoretical training was not followed up with the associated practical training.
- **Lack of attention:** The length of training and volume of information sometimes force the employees to loose attention from the work.
- **Frustration:** The work was complex as well as totally unique for Bangladeshi work environment. So trainees sometimes get frustrated and some of them quit the job.
- **Confidentiality:** The works done by Data Path are very much confidential. After a certain period of time they burn all the used papers.

3.2 Academic Preparation

In my internship period, I came to know that there are more new terms which are used in organizations, which I did not get in our BBA program. On the other hand the terms we learnt in our education purpose many of those are not using at organization. In our format of internship report there are so many things we have to include but the organization does not follow all of that. So they do not deliver the right information. There operational activities are so much different to my assigned task. I did not get enough practical information about distribution team at organization's operational activities. Present assignment is really very helpful for my future job requirement of any organization because day by day it will increase my skills and abilities. It is very relevant to my major subjects also because data-path mainly doing finance related work. Other most important things are given below:

- As a student of Accounting, working as an Intern in Distribution department under Data path Ltd. was really helpful to get familiar with the practical world, while American Retirement system is mainly Third Party Administrative (TPA) based on that doing internship in Data Path Ltd. was most appropriate for my internship course.
- No mismatch between assigned tasks and other operational functions of the organization with the academic preparation or major.
- It was relevant with the academic preparation and present assignment for future job requirements of the organization.

3.3 Relevance/Mismatch between Internship Program and Academic Preparation

Skills that are need to be learned in the university are relevant to the company are also the future work professional. So it is very important to work as intern under Data Path and it will help me in future life.

In our university we have learned only the academic mechanisms. But it is difficult to comply this theory over the professional life. In professional life, we do things practically which we have learned theoretically only on some portions. There is a high chance that create things can be

mismatched. University should come forward regarding this issue and try to solve it. They should upgrade our present educational system. In every course there should have coordination between academic and operational activities. Courses should be provided based on the future job requirements as well as build a person suitable for the competitive world. From beginning I was faced problems to adjust with the operational activities. I could not match my academic knowledge into professional career. But after some time I used to comfortable with that. Everybody in data-path helped me a lot. In that time I realized in our education system should be based on both academic and operational mechanisms.

Relevance with my academic preparation:

- From the very first day in Data Path I have noticed some relevance with my academic preparation for example, in the course of Human Resource Management I have learned the job in companies HR manager theoretically. Now through internship program I have seen it practically as HR manager of Data Path welcomed and assigned me in a particular department.
- In university I have done a course named Business Law where I have learned the terminology name contractual agreement. Whereas I have joined Data Path as 4 months internship on a contractual basis.
- In the course of Accounting Information System I have learned that every big organization has their own software whereas Data Path also holds their own software to do the particular types of work.

3.4 Missing knowledge and skills that need to be learned in the university

There are not actually any missing knowledge and skills that need to be learned in the university extra just need to increase the practical workshop. University helps us to develop such skills those we could apply in the practical field of work especially in internship program. We can build such skills like time management, leadership, technical, communication and computer from the university learning period.

But while doing internship at Data Path the fact that I have experienced or identified which is regarding the time management and computer skills. Though in university we can learn computer

skills but in my sense university should give much deeper focus on computer skills particularly should made it mandatory to learn the Microsoft Excel because it is essential for doing work in any sector. By working as an intern in Data Path I have felt the necessity of computer skills because in Data Path everything is computerized. There is not a single work that we can do without computer.

Chapter 4

LESSONS LEARNED FROM THE INTERNSHIP

4.1 Implication to Organization Valuable Lesson

In BBA theoretical knowledge is supplemented by an effort to gain practical experience of the real business world. Internship program helps a BBA graduate in gaining practical knowledge through working in organization. Due to the internship program, I was able to the work in Data-Path Ltd. and gather some practical knowledge about the American retirement plan system. On the basis of previous observation and Practical experience of three months internship program, the following surveillance has found:

Corporate Knowledge:

I also gather some knowledge about how an organization does its regular work. I saw how record the documents. How they manage the schedule and complete their daily work. So in this way I gathered some knowledge.

Corporate Behavior:

For any kind of job, behavior is really important. So I also learnt how to behave with other people of the organization. I learnt the formal behavior. I learnt how we should behavior during our office time.

Time Management:

During my internship I learnt how to be punctual. I was compelled to reach at office before entry time and had to maintain the time. And during my internship I had to manage the entire thing on time. So I think in future I can manage time for everything in my busy schedules.

Confidence about Responsibilities:

I fell more confident to deal with different kind of people because there are different kinds of organizations, different kinds of participants together in one floor at Data-path Ltd. So in fute I will be more confident at job place.

Business Communication:

My office was at Mohakhali. Every working day I had go to arrive at office. So in future I will not face any problem regarding my office area. So my internship helps me a lot to improve my communication skills.

Chapter 5

CONCLUDING STATEMENTS

5.1 Conclusion

In conclusion we can say that Data Path is a good role player in our country to generate the foreign currency. From 2008 Data-path is showing how fast the company is growing in the IT sector. It is getting everything whatever it needs to reach on the top of the BPO outsourcing industry. In this report over all information of what Data-path is and different service shown which they provide to the USA people as a third party administrator and their particular work procedures in accordance with my internship. Outsourcing companies are now becoming more popular in various forms. Our neighbor country India is the number one company in outsourcing business. So if our government gives proper opportunities to the outsourcing companies they can

make a difference. Bangladesh has a huge workforce to make this happen. Proper forcing of the industry can generate more foreign currency. In near future government may give much more emphasis on outsourcing as the local companies near to touch the maturity. In accordance with, throughout this report it was tried to show up various practices of the company, constraints and challenges I have faced during the internship period, the things I have learned and what the work actually I did at distribution department.

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