

## Executive Summary

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Chevron is one of the world's leading integrated energy companies. Chevron's success is driven by its people and their commitment to get results the right way — by operating responsibly, executing with excellence, applying innovative technologies and capturing new opportunities for profitable growth. Chevron is involved in virtually every facet of the energy industry. Chevron explore for, produce and transport crude oil and natural gas; refine, market and distribute transportation fuels and lubricants; manufacture and sell petrochemical products; generate power and produce geothermal energy; provide renewable energy and energy efficiency solutions.

Chevron operates in more than 180 countries. It has 3 major businesses which are Upstream, Gas and Midstream & Downstream. Upstream is responsible for the exploration and production of oil and natural gas worldwide. Gas and Midstream (CGM) creates enterprise value through crude, natural gas and product trading, shipping, pipelines and power generation. Downstream & Chemicals (DS&C) refines and market fuels, lubricants and chemical additives. Mainly Downstream & Chemicals manages the refining, sales and marketing of fuels and lubricants to retail, commercial and industrial customers through its Manufacturing, Products, Lubricants and Oronite business units.

Chevron Bangladesh not only brought a dynamic change in Bangladesh in case of Gas production but also brought the 134 years experience of producing energy, oil, gas worldwide. Currently Chevron is producing nearly 1150 MMscfd . They produce nearly 50% gas of total gas production of Bangladesh. . Chevron Bangladesh operates on Jalalabad, Moulavi Bazar and Bibiyan Gas field. Chevron, having invested nearly a US\$ 1 billion, is one of the largest foreign investors in the energy sector of Bangladesh and supplies 45% of the country's gas needs. Chevron operates in Bangladesh on the basis of PSC (Production Sharing Contract) signed between Petrobangla.

Being the important Functional department, Finance of chevron Bangladesh performs all the financial analysis and financial service very efficiently. As a contractor of Petrobangla and according to Production sharing Contract, chevron gets reimbursement of production and other operation costs. Audit exceptions thus arise and its resolution is done through joint management committees. During my job period in Chevron Bangladesh in finance team, my major job responsibility was invoice processing.

My project part describes the invoicing process which is performed by Accounts Payable team. This describes how the invoicing process is done in chevron Bangladesh. Chevron uses an ERP system (JDE) in processing all its financial entries and processes. Chevron Bangladesh also uses e- procurement system (ARIBA) Software in its purchase and use of services. The major functions in Invoice processing are done by Accounts payable (AP), Tax and Treasury Section. All the vital documents are kept in both electronic storage and hard copy storage.

However, A survey conducted on the invoice processing and JDE which indicates some possible ways to make the invoice processing system smother and easier. The recommendation includes early update of receiving PO (Purchase Order), immediate notifications to vendors of any changes of requirements, Reducing Approval and review delay by Functional Department, Prompt update of receipt of good, immediate scanning of voucher after the invoicing process is done against an invoice, addressing reasons for making improper invoice and reasons for making mistakes by the vendors and arranging more training effort on JDE.

Overall, chevron overview both of chevron corporation and chevron Bangladesh, Functional activities of Chevron Bangladesh finance, job details, learning & Observations and invoicing processing are presented in this report.