

Report On
To Explore the Impact of the ERP on the Performance of the
Accounting Processes of Kazi and Kazi Tea Estate

By

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An internship report submitted to the BRAC Business School in partial fulfillment of the
requirements for the degree of
Bachelor of Business Administration

BRAC Business School
Brac University
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Declaration

It is hereby declared that

1. The internship report submitted is my own original work while completing a degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material that has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.

Student's Full Name & Signature:

Student Full Name

Student ID

Supervisor's Full Name & Signature:

Md. Hasan Maksud Chowdhury

Assistant Professor

BRAC Business School

Letter of Transmittal

Date:

To,

Md. Hasan Maksud Chowdhury

Assistant Professor

BRAC Business School

Subject: Report on Internship Submission.

Dear Sir,

It's my pleasure to present my internship report, "To explore the impact of the ERP on the performance of the accounting processes of Kazi and Kazi Tea Estate, which I have created based on my experience as an intern at Kazi and Kazi teas accounting department. From May 20 to August 20 I worked in the organization.

I have gained substantial experience from this internship. Moreover I tried my best to follow my supervisor's instructions.

I want to convey my gratitude for your support in answering my concerns about the internship.

I tried my best to finish the report in the most meaningful as well as precise as possible. I provided all the necessary information and analysis. I hope this report will satisfy all the necessary requirements.

Sincerely Yours

M M Shadman Touhid

Id: 19104044

BRAC Business School

BRAC University

Non-Disclosure Agreement

This agreement is made and entered into by and between Kazi and Kazi Tea and the understanding is signed by a student at Brac University. As a former intern of Kazi and Kazi Tea, I am mindful of the fact that at the time I had access to a lot of confidential information which can be very crucial for the firm's overall strategies. I am aware that I must always maintain the confidentiality of this information and not be permitted to discuss, talk, divulge, or share any of this information with anyone.

Keywords: Kazi and Kazi Tea Estate, KKTE, ERP, Accounting Processes, Impact, Organic.

Acknowledgment

I want to sincerely thank Md. Hasan Maksud Chowdhury Assistant Professor of BRAC business school for his support and guidance in getting this report done.

With the support from my on-site supervisor as well as the manager of the Kazi and Kazi tea accounting department, I completed this report. Despite having a hectic schedule, they have always been helpful and cooperative and encouraged me in the job.

Abstract

Kazi and Kazi Tea Estate is one of the pioneer tea producer companies in Bangladesh founded by Kazi Shahid Ahmed in 2002. Kazi and Kazi Tea is a sister concern of Gemcon Group which was founded in 1979. They started the business as a conglomerate. Investments include real estate, education, seafood, engineering, tea, Jute, media as well as sports.

This report is about exploring the impact of the ERP on the performance of the accounting processes of Kazi and Kazi Tea Estate. ERP has significantly improved the business landscape of Kazi and Kazi tea accounting processes. Implementation brought significantly enhanced decision-making, reporting quality as well as operational efficiency.

This report is concerned by finding the ERP impact on the accounting processes of Kazi and Kazi tea. The scope of this report is established from the perspective of employees in Kazi and Kazi Tea. So interview and survey was done. There is a concern about the confidentiality of the Data that's why research was done through data collection. To extract the right information, interviews, and surveys were done.

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List of Acronyms

ERP – Enterprise Resource Planning

KKTE – Kazi and Kazi Tea Estate

TA - Travel Allowance

DA – Dining Allowance

CHRO - Chief Human Resource Officer

COO - Chief Operating Officer

HRIS - Human Resource Information System

IS – Information System

KPI – Key Performance Index

ROI – Return on investment

BDT- Bangladeshi Taka

Chapter 1: Overview of Internship

1.1 Student Information:

Name: M M Shadman Touhid

Student ID: 19104044

Program: Bachelor of Business Administration

Major: Computer Information Management

1.2 Internship Information:

1.2.1 Company Information:

Period: 3 Months (20 May 2022 – 20 August 2022)

Company: Kazi and Kazi Tea Estate

Department: Accounting

Address: 579, Beri Badh, Ramchandrapur

Mohammadpur, Dhaka- 1207, Bangladesh

1.2.2 Internship Company Supervisors Information:

Name: M M Ahsan Habib

Position: Executive, Accounts

E-Mail: ahsan.habib@kktea.com

1.2.3 Job Scope

In Kazi and Kazi Tea, I worked as an intern in the accounts department. My major responsibility was to work on Kazi and Kazi teas ERP software. There were other tasks that I performed during my internship period.

- Entering weekly accounts receivable entries on ERP
- Entering weekly accounts payable entry on ERP
- Entering weekly cash pay on ERP
- Making salary sheets
- Making TA/DA statements
- Accounts receivable Aging
- Bank reconciliation
- Making Vat Challans
- Entering data into Musuk 6.1 and Musuk 6.2

1.3 Internship Outcomes

1.3.1 Students Contribution to the Company

As an intern, I provided valuable support to the organization. I helped to ease employees' workload and contributed to productivity. With my effort, they got more time to focus on more complex tasks. Moreover, I brought new perspectives as well as ideas to challenging tasks and processes. Moreover, enthusiasm and willingness to learn brought new energy as well as inspired full-time employees.

1.3.2 Benefits to the Students

This internship allowed me to work in a well-reputed organization's accounting department. This opportunity led me to apply my knowledge in the real corporate world.

- This internship helped me to apply the knowledge gained from Brac Business School.
- During these three months, I also developed soft skills like communication skills, leadership skills as well as time management skills.
- I also learned about different tools like Tally, ERP
- Most importantly I worked in multiple departments, which allowed me to gain knowledge from different services.
- Lastly, this opportunity helped me to grow a strong network.

1.3.3 Difficulties

During these three months, I had a wonderful time. There was a steep learning curve. But I also faced some difficulties during this period. Which are:

- Getting information and access to financial statements was very limited because of confidentiality.
- It was hectic to collect data during office hours because of the workload.
- Most of the time employees were busy they were unable to provide me with the necessary information.
- Lack of proper office management.
- Noticeable lack of synchronization among the employees.

1.3.4 Recommendation

- Proper office management.
- Increase Synchronization among employees.
- More professional behavior from employees.
- More access to information.

Chapter 2: Organizational Part

2.1 Introduction

Kazi Shahid Ahmed Founded Kazi and Kazi Tea Estate in 2020. Kazi and Kazi tea estate is Bangladesh's only single-estate tea garden. Kazi and Kazi tea estate is the sister company of Gemcon Group which was established in 1979. Kazi and Kazi Tea States parent company Gemcon Group has spread its business in a wide range of fields for instance:

- Engineering
- Seafood
- Retail
- Jute
- Tea
- Real Estate
- Sweet
- Newspaper.



2.2 Overview of the Company

Kazi and Kazi Tea Estate have a team of professional management and a highly skilled workforce of 500 to 700 people. Moreover Gemcon Group always invests in projects which create jobs and focus on innovation.

Kazi & Kazi Tea Estate is a socially and environmentally aware organization. Established in 2000, its aim is to generate profit while protecting nature. Their cooperative approach involves a dairy farm co-op launched in 2005, providing milking cows to members who repay with milk and cow dung. This barter system eases financial strain of the workers. The initiative increases living standards, creates links in the supply chain, and secures resources. One success story involves Fahima Begum, who transformed her family's life through this cooperative, gaining a house, education for her children, and solar-powered facilities. Supporting KK tea translates into substantial community betterment.

Gemcon Group, a dynamic conglomerate, has made a significant impact across diverse sectors in Bangladesh:

- **Gemcon Engineering:** Esteemed for innovation and precision, Gemcon Engineering has become an engineering leader, maintaining the highest quality standards and environmental preservation. Operating successfully, it contributes to rural power distribution.
- **Kazi & Kazi Tea Estate (KKTE):** Beyond engineering, Gemcon established KKTE, Bangladesh's first internationally certified organic tea estate. For organic farming, enhanced lives as well as sustainability, Kazi and Kazi tea utilizes undeveloped areas of Panchagar.

- **Gem Jute:** Recognizing the demand for eco-friendly packaging, Gemcon ventured into jute. From 2003 Gem jute is producing premium organic jut products. By this initiatives the organization is uplifting regional economy and promoting sustainable environment. .
- **Gemini Sea Food:** Gemcon's seafood venture, Gemini Sea Food, focuses on quality, hygiene, and environmental respect. Gemini has earned respect for global seafood processor.
- **Meena Bazar:** Meena Bazar, Gemcon's retail arm, offers fresh products and organic goods through a growing chain of supermarkets. With 17 branches and plans for expansion, it caters to consumers' needs.
- **Dhaka Tribune:** Gemcon's involvement in media includes the Dhaka Tribune, a widely read English daily newspaper. It also runs Bangla Tribune, an online Bangla edition, garnering a substantial readership across South Asia.
- **Bengal Herbal Garden Ltd. (Organikare):** Organikare, under Bengal Herbal Garden Ltd., produces skincare products based on traditional Ayurvedic practices, emphasizing organic, environmentally friendly ingredients.
- **University of Liberal Arts (ULAB):** ULAB, a private university, combines liberal arts and sustainability education. This institution offering opportunities to students and faculties with research and values.

The vision of Gemcon Group:

“Defining standards in innovation and service”.

Mission:

“Gemcon group serves the needs of consumers and businesses in growth segments profitably by providing:

- Quality products and services to its customers
- A satisfying work environment to its staff
- Fair, respectful and consistent working relations to its suppliers and channel partners
- Profitable and responsible growth to its shareholders”

2.3.1 Management Practices

For organizational success, effective work culture and clear communication among employees effective leadership is essential. In Kazi and Kazi Tea Estate, a democratic leadership style is practiced, particularly in crucial decision-making. By this employee's common mission and vision match with the organizational goal. Though a leader has the decision-making authority, the leader prioritizes employees' opinions and suggestions.

KKTE encompasses various units, with the head of HR also overseeing security and procurement, special projects, and partnerships. The HR department plays a vital role in managing recruitment, selection, and training across the departments. Given the multi-department structure, seamless coordination and communication are pivotal within KKTE.

Democratic leadership ensures systemic execution of recruitment, selection, and ERP implementation. When a department requires recruitment, they liaise with the HR department, specifying the category and budget. HR then undertakes the entire recruitment process, maintaining constant communication with the relevant department head. After the final selection, the HR department informs the accounts department about the new recruit for salary and benefits processing. Simultaneously, the admin notifies the IT department to allocate necessary equipment. This decision-making process enhances transparency and ensures a seamless procedure.

Another instance of democratic cooperation is the establishment of an ERP (Enterprise Resource Planning) system within KKTE. Recognizing the advantages of streamlined information management, the decision to implement ERP involved department heads, who formed a dedicated ERP team across units. For ERP collaborative support is vital. Employees from various units actively participate by updating their details and utilizing the software effectively.

2.3.2 Recruitment and Selection Process

Kazi and Kazi tea's recruiting and selection process is shaping the organization's productivity and operation. They emphasize quality human resources. However, specific positions may be reserved for women based on unique job requirements. Candidates must be at least 18 years old to qualify for employment and must adhere to certain policies upon acceptance.

The recruitment process aligns with approved human resources capacity planning and budget, usually initiated at the start of the year. Any changes to this plan require clearance from the CHRO, respective CEO/COO, and the director. Recruitment responsibilities are distributed based on position grades: Kazi and Kazi Tea Estates HR handles positions from Grade M3 (Manager) and higher, while SBU's HR or concerned personnel manage roles from Grade M2 (Assistant Manager) and below (E3-W1). However, Group HR is involved in SBU recruitments for coordination.

Monthly updates on recruitment status are reported by SBU's HR or concerned personnel to Kazi and Kazi Tea Estate HR, facilitating communication and coordination.

The recruitment process begins with the submission of an Employee Requisition Form by the department head, COO, and HR Manager to Group HR Manager. This form is aligned with capacity planning and budget considerations. Any deviations from this process require approval from the CHRO or respective SBU directors.

Recruitment sources are chosen based on urgency, budget, and business needs. The HR Manager/Group HR collaborates with department/SBU representatives to finalize the sourcing strategy. For positions from Grade E3 and above, open postings are the norm. However, candidates from ongoing applications or those previously interviewed may also be considered.

Headhunting agencies like Join 2 Join, BD Jobs, and My Jobs are utilized for higher-grade positions, subject to budget and urgency. Scarce market resources might necessitate the use of headhunting for key roles, with CHRO/COO/CEO clearance. Existing employees can also apply for advertised positions through the proper channels, competing with external candidates while adhering to specific conditions.

After collecting the CVs from different head Hunting agencies and advertisements, shortlisted CVs get the final call for an interview.

2.3.3 Compensation System

Kazi and Kazi teas compensation system plays a vital role in attracting talent which contributes organizations success. The organization offers compensation package to its employees by their performance, motivation and job satisfaction. The details of the organization's compensation system are elaborated below, drawing from their manual (Gemcon Group [GG], 2005).

Salary is a cornerstone of Kazi and Kazi Tea Estate's compensation package, tailored to be competitive in the industry and equitable internally

The determination of an employee's salary considers factors such as responsibilities, professional skills, and educational background.

Salary payments are consistently made on the final day of each month. If this day coincides with a public holiday, payments are disbursed on the preceding working day. Employees ranging from grades W1 (Junior Worker) to S3 (Senior Supervisor) receive their compensation through cash or check. In contrast, employees holding grades O1 (Officer) and above have their salaries directly deposited into a designated bank account established by the company.

Kazi and Kazi Tea Estate maintain salary scales organized into grades, ranging from O1 (Officer) to M10 (CEO) for management employees and W1 (Junior Worker) to S3 (Senior Supervisor) for non-management personnel. These scales are periodically reviewed by the management to ensure alignment with industry standards and internal equity. For example, the salary range for the Executive position is set between BDT 20,000 and BDT 35,000, while Assistant Managers can expect a range of BDT 40,000 to BDT 75,000.

The Gross Salary is the sum of:

Basic Salary	60%
House Rent	30%
Medical Allowance	5%
Conveyance	5%
Total	100%

The company covers 50% of employee's tax and remaining 50% is deducted from employee's monthly salary.

The organization offers a Provident Fund (PF) scheme where both employees and the Kazi and Kazi Tea Estate contribute 10% of the basic pay scale. Kazi and Kazi Tea Estate contributions become available to employees after three years of service.

Gratuity, an additional benefit, is provided to management employees after one year of service and to non-management employees after six years from their date of joining.

Annual increments are granted to regular employees based on annual performance evaluations. Remarkable skills and attributes demonstrated throughout the year may lead to additional raises at the management's discretion.

Promotions often coincide with increased responsibilities, and increments are composed of general rises (cost of living adjustments) and merit increases based on individual and SBU performance.

Kazi and Kazi Tea Estate Life Insurance is extended to all regular employees, providing them with added security.

Leave encashment allows employees who leave, retire, are terminated, or pass away to receive financial compensation for up to 35 days of accrued leave.

Employees at the M5 (Senior Manager) grade and higher are eligible for a company-provided car along with a driver allowance.

Deductions from salary encompass legal obligations such as income tax, alongside contributions to provident funds, insurance premiums, loan repayments, and short-term advances.

2.3.4 Performance Management Process

Kazi and Kazi Tea Estate emphasizes on performance management process, which centers on the principle of Pay for Performance. The performance management strategy encompasses ongoing interaction between subordinates and superiors, featuring two formal appraisals – the Mid-Term Performance Review and the Annual Performance Appraisal. Additionally, a number of performance-tracking techniques are employed, including Consistent Supervision, Coaching and Monitoring, and Regular Discussions.

Key Result Areas (KRAs) form the issue of an employee's responsibilities within the organization. Task execution aligns with job descriptions, and it is recommended to engage employees in the KPI identification and development process to boost their confidence and ownership. Gemcon Group subscribes to three categories of KPIs: inputs, throughputs, and outputs. Inputs encompass the preparatory efforts required to ensure the desired outcome, followed by throughputs, which describes the process necessary for efficiently converting inputs into outputs. The latter, outputs, signify the ultimate outcomes envisioned by the company. Evaluating performance management hinges on KPIs and competencies. If an employee scores 90 out of 100, it is then converted to 40%. Applying this conversion to KPIs and competency marks, for instance, an 80 becomes 48, while a 90 translates to 36, both of which are reduced to 40%. Adding the converted values – 48 and 36 – results in a final mark of 84 for the employee.

An example of an Assistant Manager's KPI is given below:

Recruitment	30%
Compensation	20%
MTO	20%
Reporting Supervisor	10%
Training	20%
Total	100%

Competency

Leadership	20%
Teamwork	10%
Decision Making	15%
Staff Development	10%
Technical Knowledge	15%
Organizational Value based Competency	15%
Personal Effectiveness	15%
Total	100%

Based on this final mark they evaluate the employees. The evaluation form is given below.

Rating Scale	Criteria	Salary Increase For permanent Employee	Salary Increase For Probationary Employees	3% Salary raise during inflation
95+	Outstanding	7%	6%	3%
85-94	Excellent	5%	5%	3%
75-84	Competent	4%	4%	3%
65-74	Average	3%	3%	3%
55-64	Below Expectation	2%	2%	3%
Below 55	Unacceptable	0	0	0

In Kazi and Kazi Tea Estate, the alignment of performance management with KPIs and competencies ensures that employee efforts are channeled toward the strategic goals of the organization. This approach gives opportunity to the employees, taking them to the performance development process. By consistently assessing performance based on the triad of inputs, throughputs, and outputs, Kazi and Kazi Tea Estate establish a comprehensive framework that reinforces the organization's excellence.

2.4 Marketing Practices

2.4.1 Marketing Strategies

Gemcon Group's marketing strategies are designed to ensure customer satisfaction by delivering quality products. Given the highly competitive market landscape, customer-centricity is paramount for survival.

2.4.2 Positioning Strategy

Positioning strategy defines how Kazi and Kazi tea distinguishes itself in the market and communicates. Gemcon Group employs the "Point of Difference" strategy to underscore what sets its brands apart from competitors. For instance, Meena Bazar emphasizes organic and chemical-free products like Meena Organic Mustard Oil and Puffed Rice. Kazi and Kazi Tea offers diverse flavored organic teas from its tea garden. Bengal Herbal Garden Ltd. (Organikare) uses natural and organic ingredients in its skincare products. This strategy informs pricing, marketing, and sales approaches.

2.4.3 Target Customers

Target customers are identified based on demographics, behavioral trends, and lifestyle traits. Gemcon Group focuses on a niche market. For instance, Kazi & Kazi Tea targets young professionals and students who are aware of health and appearance. Their pricing strategy caters to the upper-middle class and upper-class segments due to the premium nature of organic products.

2.4.5 New Product Development

Kazi and Kazi tea emphasizes new product development based on customer demands. The Research & Development unit works consistently to introduce new products. For example, during the pandemic, Bengal Herbal Garden Ltd. (Organikare) responded to increased demand for sanitization with its own hand sanitizer. Kazi and Kazi Tea expanded its product line to include various tea flavors.

2.4.6 Branding Activities

Gemcon Group subsidiaries like Meena Bazar, Kazi and Kazi Organic Tea, and Bengal Herbal Garden Ltd. (Organikare) deploy compelling branding strategies.

Tagline: Kazi and Kazi Tea tagline "Bringing Freshness to Your Life" exemplifies commitment to quality and freshness, reinforcing brand positioning and awareness.

Packaging: Kazi and Kazi Tea appealing, tamper-proof packaging enhances product appeal, while Kazi and Kazi Tea and Organikare's packaging highlights their unique offerings.

Logo: Kazi and Kazi Tea's logo features a green tea leaf, conveying the brand's essence to customers.

2.4.7 Advertising and Promotion Strategies

Kazi and Kazi Tea use discounts, raffle draws, and partnerships to promote their offerings. Facebook, LinkedIn as internet marketing play a crucial role in reaching a broader audience. Kazi and Kazi Tea employ email, brochures, SMS, and direct mail to communicate promotions.

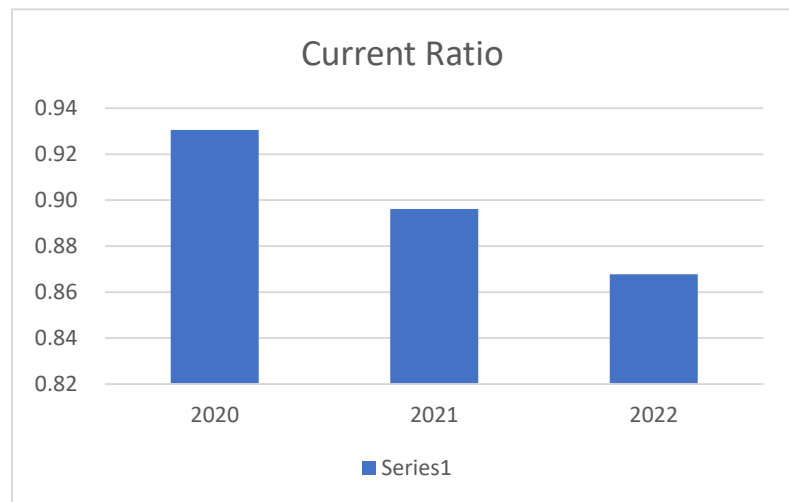
2.5 Financial Performance and Accounting Practices

2.5.1 Liquidity Ratio

Current Ratio of Kazi and Kazi Tea

Year	Ratio
2020	0.93
2021	0.90
2022	0.87

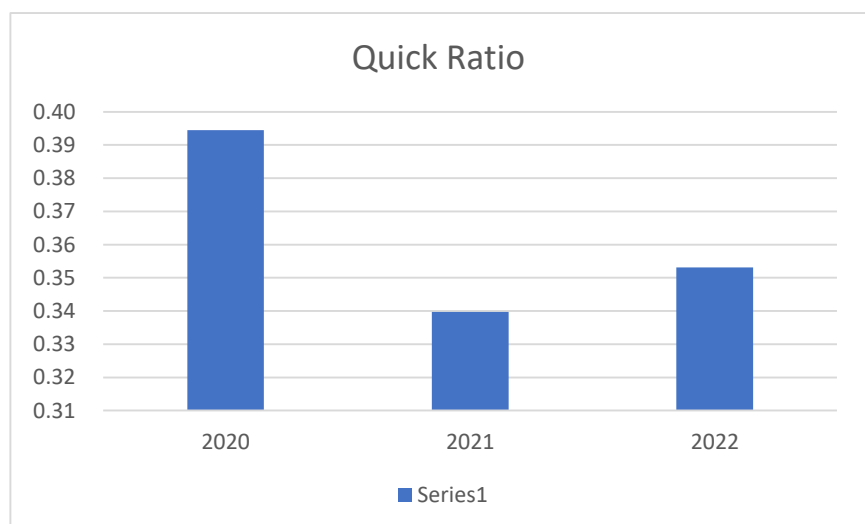
Figure 1 Current Ratio of Kazi and Kazi tea



Quick Ratio of Kazi and Kazi Tea

Year	Amount
2020	0.39
2021	0.34
2022	0.35

Figure 2 Quick Ratio of Kazi and Kazi Tea



Interpretation

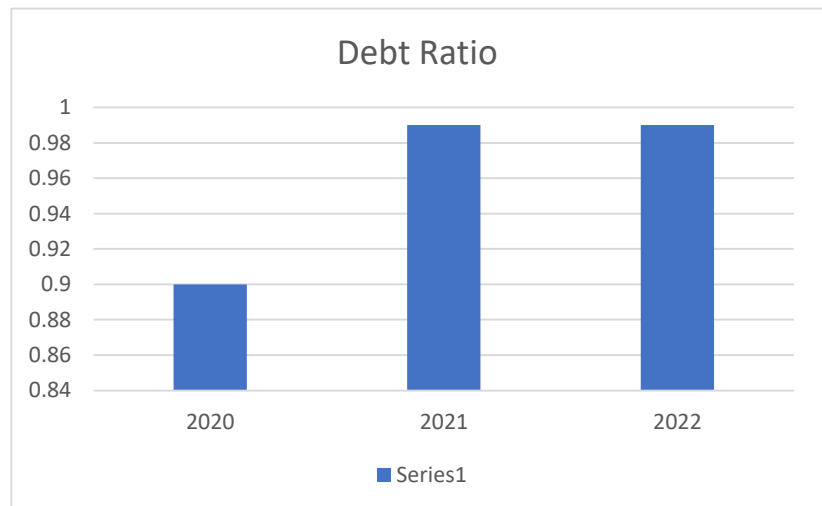
The current ratio of Kazi and Kazi Tea has dropped over the past three years. Accounts receivable also fell through a rise in cash and inventory. Which has resulted in a reduction in current assets. This suggests that demand is declining as sales are declining over time. According to the analysis, Kazi and Kazi Tea would struggle to pay its payables in the future. This will lead to interruption in Business.

2.5.2 Solvency Ratio

Debt Ratio of Kazi and Kazi Tea

Year	Ratio
2020	0.9
2021	0.99
2022	0.99

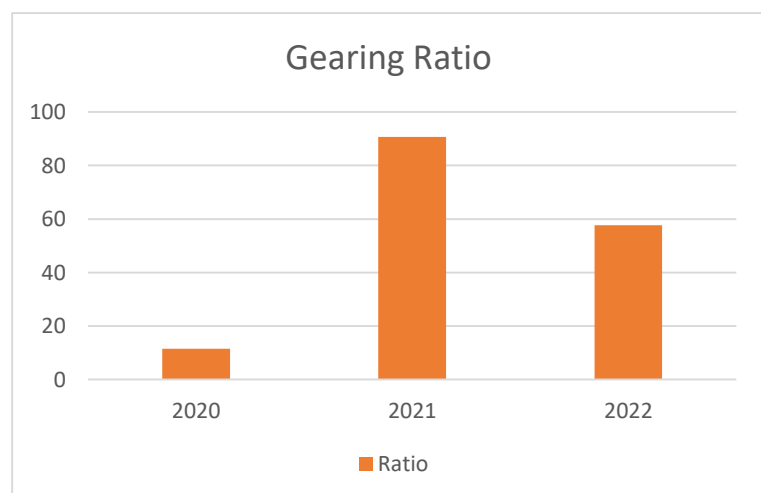
Figure 3 Debt Ratio of Kazi and Kazi Tea



Gearing Ratio of Kazi and Kazi Tea

Year	Ratio
2020	11.5
2021	90.69
2022	57.7

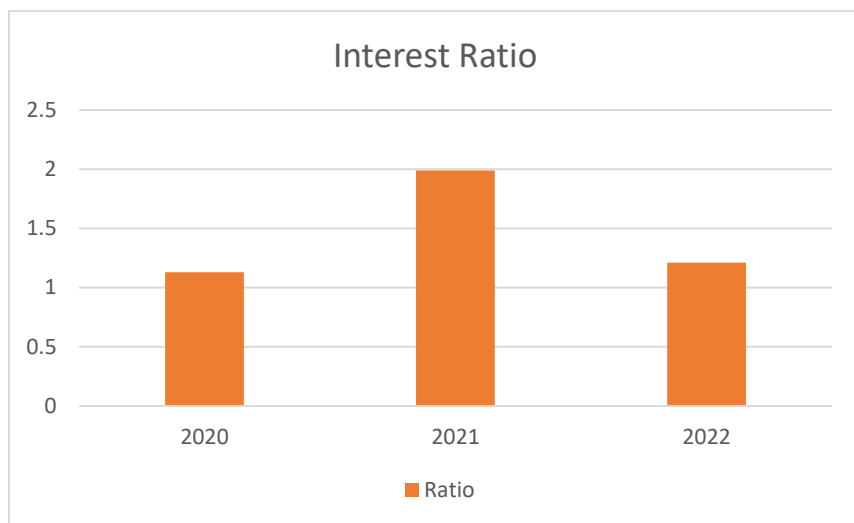
Figure 4 Gearing Ratio of Kazi and Kazi Tea



Interest Cover of Kazi and Kazi Tea

Year	Ratio
2020	1.13
2021	1.99
2022	1.21

Figure 5 Interest Cover of Kazi and Kazi Tea



Interpretation

Kazi and Kazi teas debt ratio is in a vulnerable situation. Kazi and Kazi Tea have incurred significant debt over the last few years. Kazi and Kazi tea is a highly leveraged business where debt is used to finance the business.

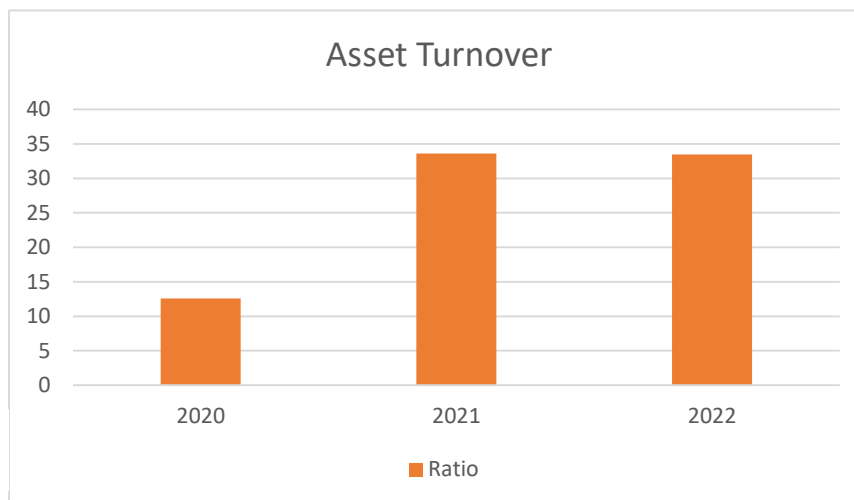
Moreover, the interest coverage ratio of Kazi and Kazi tea is in a better position. This indicates that Kazi and Kazi tea can pay their debts as well as debt-related obligations on time.

2.5.3 Efficiency Ratio

Asset Turnover of Kazi and Kazi Tea

Year	Ratio
2020	12.6
2021	33.6
2022	33.48

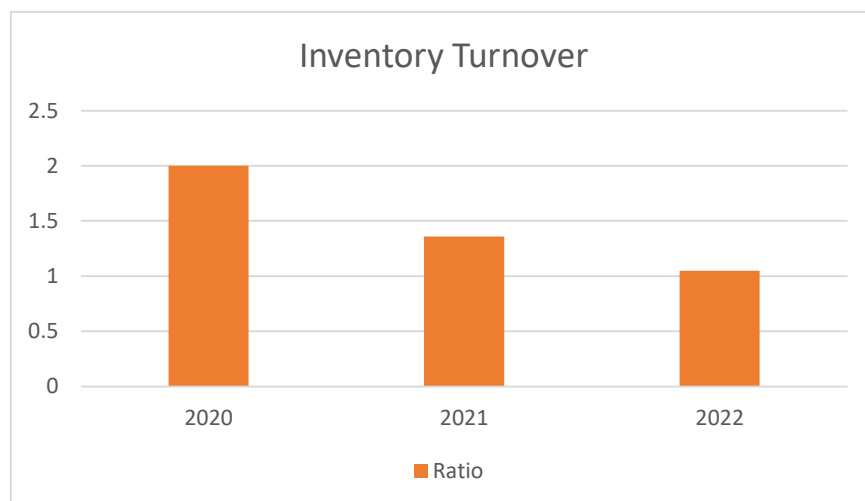
Figure 6 Asset Turnover of Kazi and Kazi Tea



Inventory Turnover of Kazi and Kazi Tea

Year	Ratio
2020	2
2021	1.36
2022	1.05

Figure 7 Inventory Turnover of Kazi and Kazi Tea



Interpretation

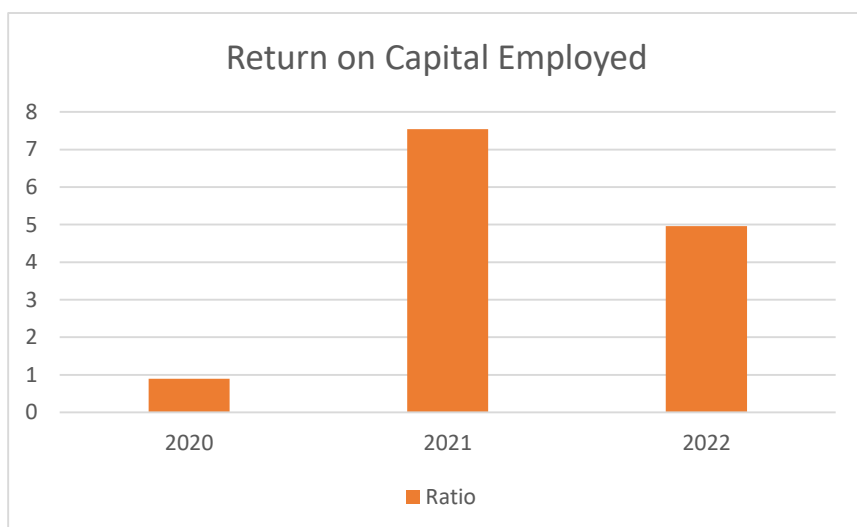
Kazi and Kazi tea is inefficiently using the assets to generate sales and they have over invested in fixed assets. Kazi and Kazi tea assets turnover was better in 2021 and 2022 then it was in 2019.

2.5.4 Profitability Ratio

Return on Capital Employed

Year	Ratio
2020	0.89
2021	7.54
2022	4.96

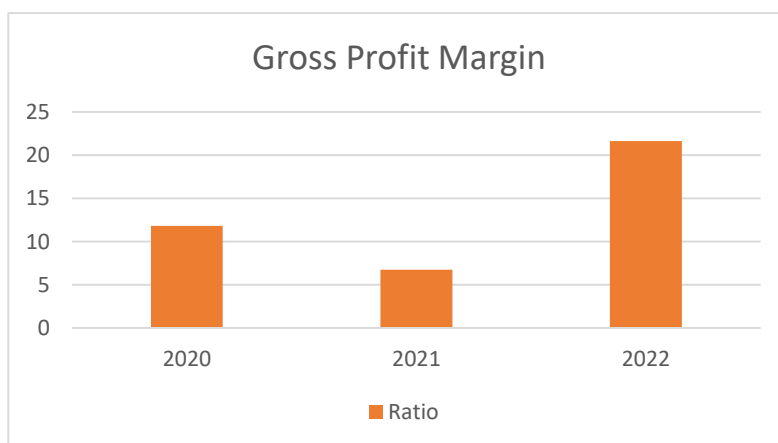
Figure 8 Return on Capital Employed



Gross Profit Margin

Year	Ratio
2020	11.82
2021	6.74
2022	21.65

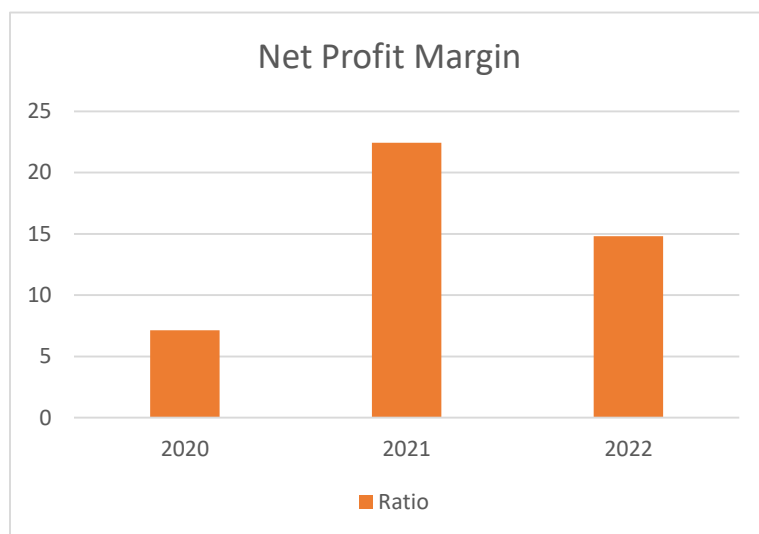
Figure 9 Gross Profit Margin



Net Profit Margin

Year	Ratio
2020	7.13
2021	22.43
2022	14.8

Figure 10 Net Profit Margin



Interpretation

Because of the pandemic in 2020, the profitability started to fall. The organization struggled a lot to cope with the situation. Gradually Kazi and Kazi tea started to gain profit as well as gross profit.

2.6 Accounting Practices

Kazi and Kazi Tea is a manufacturing company and the organization practices fundamental; accounting policies and pays taxes on time. Kazi and Kazi Tea's annual period starts on January 1st and ends on December 31st. the organization is not a public limited company thereby they are not obliged to release financial statement online or in the newspaper. Moreover, financial statements are prepared in BDT for better understanding. Kazi and Kazi Tea follow IAS regulations for their cash flow making but the rest of the financial reports are prepared by chartered accountants of Bangladesh, and they follow the International Financial Report Standard.

2.7 Industry and Competitive Analysis

2.7.1 Potter's Five Forces Model

- 1. Threat of New Entrants:** Threats of new entrants are moderate. Kazi and Kazi Teas's domestic and international reputation positions it against new entrants. However innovative startups and strong promotional activities pose a moderate threat. So by continuous innovation and customer engagement, Kazi and Kazi Tea are maintaining a competitive edge.
- 2. Bargaining Power of Buyers:** Buyers' bargaining power for Kazi and Kazi tea is high because of several competitors offering diverse products.
- 3. Bargaining Power of Suppliers:** Because of lots of competitors Kazi and Kazi Tea faces high pressure from suppliers. Suppliers influence pricing and availability.
- 4. Threat of Substitute Products:** Kazi and Kazi tea face high risk from substitute products. Because of alternative products offered by competitors for instance Isphani tea, Taza tea, Lipton, and Seylon tea. Coffee is also a substitute for Kazi and Kazi Tea which poses a high risk.

5. Competitive Rivalry: Kazi and Kazi Tea's competitive rivalry is low because of their unique selling proposition. Kazi and Kazi's Tea positions itself in the market as a 100% organic product as well as a premium product.

Kazi and Kazi tea has a competitive advantage because of domestic and international recognition. Moreover, their unique selling proposition puts them on a competitive edge. as well as continuous innovation and differentiation take Kazi and Kazi tea n the top. However, buyers and suppliers have a huge influence on the market. Furthermore threats of substitute product poses a critical concern for the kazi and kazi tea. Therefore Kazi and Kazi Tea needs strategic efforts to attain customer loyalty and secure reliable suppliers

2.7.2 SWOT Analysis

Strengths:

Unique Value Proposition: Kazi and Kazi Teas' 100% organic and premium segment of products is a strength for the organization.

First Mover Advantage: Kazi and Kazi Teas is the first and only organic and premium tea seller.

Loyal and Satisfied Customers: Kazi and Kazi Tea also have a large loyal base.

Corporate Social Responsibility: Kazi & Kazi Tea Estate stands out as a socially and environmentally conscious enterprise. Their cooperative approach involves a dairy farm co-op launched in 2005, providing milking cows to members who repay with milk and cow dung. This innovative barter system eases financial strain. The initiative enhances lives, creates links in the supply chain, and secures vital resources.

Weaknesses:

Less Organized: Kazi and Kazi Tea struggle to organize their departments. Sometimes because of less cooperation departments face issues to coherently operate.

Unsatisfied Employees: Poor salaries and delayed payments create dissatisfaction among employees.

Lack of proper training: Because of proper training many employees struggle to operate internal software.

Opportunities:

Capital and Resources: Kazi and Kazi tea has huge capital and resources. Kazi and Kazi Tea also have their own tea garden.

Strong Employee base: Kazi and Kazi Tea also have dedicated and resource-full employees. This employee has vast experience and knowledge. By using them properly Kazi and Kazi tea can venture out into the new market.

Export in Western countries: As there is a huge market for organic products in Western countries Kazi and Kazi tea can increase their export in the foreign market.

Threats:

Competitors: Competitors pose a big threat to Kazi and Kazi tea. Competitors are always inventing new ideas and implementing them in the market. New startup businesses are also creating threats by innovating and focusing on market research.

Customers buying behavior: Consuming buying behavior is changing rapidly. Online shopping and digital marketing are making a big impact in the market.

Economic Crisis: Because of economic struggles the consumer bucket is shrinking rapidly. On top of that companies are struggling to import necessary materials because of the dollar crisis and declining reserves.

2.8 Conclusion

In summary, Kazi and Kazi Tea established itself as a pioneer brand in organic tea not only in Bangladesh but also in the world. Through communication and sustainable practices as well as ethics this company has broken boundaries. Moreover, Kazi and Kazi tea has a strong reputation within and outside of Bangladesh.

Moreover, Kazi and Kazi tea have a strong organizational structure. All the departments of the organization run side by side. Their commitment to 100 percent organic products is their strong point. But like every company Kazi and Kazi have some pros and cons. But this organization also has many strong points, strengths, and opportunities.

2.9 Recommendation

Enhance Organizational Structure: Implement structured and collaborative department operations. Which streamlines processes, improves communication, and reduces operational problems.

Training: Arrange comprehensive training for employees, especially for ERP software. Training will smooth operations and increase efficiency.

Risk Management: Kazi and Kazi Tea should develop contingency plans to comprehend economic risks and influences. Diversify suppliers to ensure a steady and uninterrupted supply chain.

Global Expansion: Utilize Kazi and Kazi tea resources to explore new international markets, especially in Western markets as there is a higher demand for organic products.

Continuous innovation: The organization should be aware of competitor's activities and regularly innovate to maintain a competitive edge.

Adapt to changing consumer behavior: Because of digital marketing and online sales consumer buying patterns are changing rapidly. Kazi and Kazi Tea should invest more in e-commerce and online marketing.

Chapter 3: Project Part

3.1 Introduction

The business world has become immensely competitive. On-time decision-making is giving organizations a competitive edge. Especially after the COVID-19 pandemic, the world is witnessing economic hurdles. The dollar price is soaring on the other hand Taka has fallen significantly. The world supply chain is being disrupted. So well time-driven decision-making is necessary. ERP integration is helping thousands of companies all over the world to make proper decisions on time.

3.1.1 Literature Reviews

Davenport(1998) has stated that ERP implementation has shown significant improvement in accounting processes in a number of studies. Centralized data, automated data entry, reconciliation as well as financial reporting are a few segments of ERP. Which reduces manual efforts, and minimizes errors.

Somers, and Nelson. (2001) argues that the primary advantage is organizational integration among various departments this integration makes financial reports accurate and consistent across modules. Which facilitates decision-making.

Hitt et al. (2002) asserts that ERP implementation is challenging as organizations faces in overall cost, resistance from employees and data migration complexity.

Belfo, F.(2012) has stated that software must enable users to achieve organizational objectives for that software must provide facilities and capabilities.

Klaus, Roseman, & Gable (2000) have stated the definition of ERP They said that the definition of ERP varies because of its various usage and functionality and those who are using it. Historical analysis, a meta-analysis of representative IS literature, and a survey of academic experts are some

practices from where ERP gained some phenomenon over a few years. The authors conclude their study by stating that increased transparency of the ERP concept within IS may possibly benefit other aligned fields of knowledge.

Markus & Tanis (2004) Key performance indicators are essential for ERP implementation in the accounting process. Moreover organizational changes are crucial for ERP implementation. Employees require training and support to adopt the new system.

Gunasekara, B D K I.(2019) has stated that ERP has impacted the decision-making process of organizations by transforming accounting practices. The research found sophisticated tools and practices are being used in post-ERP implementation. Financial ratio analysis, profit centers, and cash budgets emerge as prominent tools. The author argued financial health, resource allocation and cash flow are linked with decision making. ERP-generated reports offer superior accuracy, speed, and validity. The literature highlights the vital role of ERP systems in elevating accounting practices, and aligning them with contemporary decision-making imperatives.

Bejjar, Ali.(2017) stated that there was a translation toward decision making, showcasing 30% to 50% adoption rates for Activity Based Costing, Absorption Costing, and profitability analysis per product. Moreover, non-finance is a prominent assessment tool. The author also argues that ERP-generated reports offer more accuracy, speed and validity.

3.1.2 Objective of this Study

Broad Objective

The broad objective of this study is to explore the impact of the ERP on the performance of the accounting processes of Kazi and Kazi Tea Estate

Specific Objective

- To find the reason for Kazi and Kazi tea to convert from Tally to ERP.
- To find the accounting practices of Kazi and Kazi tea in ERP.
- To analyze changes and influences brought by ERP in the accounting processes of Kazi and Kazi Tea.

3.1.3 Significance

ERP has emerged as a vital factor for companies in this competitive market. ERP has integrated various accounting functions and accounting practices. Moreover, ERP has become the backbone for business intelligence which offers managers a holistic view of the organization. This study explores the reason behind companies transitioning from conventional information systems to ERP. The aim is to discover the factors leading to organizations' success or challenges, particularly in accounting processes. The research investigates how the introduction of ERP systems has influenced changes in accounting practices and their extent of effectiveness, adopting a positivistic research approach, As the business world has become immensely competitive. On-time-driven decision-making is giving organizations a competitive edge. Especially after the COVID-19 pandemic, the world is witnessing economic hurdles. The dollar price is soaring on the other hand Taka has fallen significantly. The world supply chain is being disrupted. So well time-driven decision-making is necessary. Integration is helping thousands of companies all over the world to make proper decisions on time

3.2 Methodology

This report is concerned by finding the ERP impact on the accounting processes of Kazi and Kazi tea. The scope of this report is established from the perspective of employees in Kazi and Kazi Tea. So qualitative and quantitative research methods have been used. There is a concern about the confidentiality of the Data that's why research was done through data collection. To extract the right information, interviews, and surveys were done.

- **Interview**

An interview was conducted among staff of the accounting departments of Kazi and Kazi Tea. To gather information an interview was done with the manager of the accounting department, the senior executive, and with executive.

Interviews was done on-

- Manager, Accounts.
- Assistant Manager, Corporate Sales, Sales.
- Assistant Manager, Modern Trade, Sales.
- Senior Executive, Accounts.
- Executive, Accounts.

- **Questions**

- What are the reasons for Kazi and Kazi tea to convert from Tally to ERP?
 - How has the ERP improved the quality of data for strategic planning?
 - Does tally has complex function and interfaces that make employees work complex?
 - How useful Tally's updates are?
 - Is multi-branch supported in tally?
 - Does Tally have a helpline or support system?
 - Is tallies security up to the mark?
 - Does it support backup and customization?
- What kind of accounting practices are done in the ERP?
 - Could you explain what kind of financial ratios managers analyze and how those contribute to decision-making?

- How has the ERP changed companies' financial management strategies?
 - What changes and influences were brought by ERP in the accounting processes of Kazi and Kazi Tea?
 - How has ERP positively impacted the quality of reporting?
 - How ERP helps to make user-friendly and comprehensible reports?
 - How impactful ERP is when it comes to integrating data from various departments?
 - How has ERP helped managers in ever-changing market competition?
 - Did ERP help to ease complex accounting processes?
 - What are the drawbacks of ERP?
 - What are the challenges of implementing ERP?
 - Does ERP has hidden cost?
 - Does maintenance cost impact the operational expenses of the organization?
 - Are employees working on implementing the software satisfied?
 - Do employees get sufficient support from top management?
- **Survey**

Sample size of the survey was 5.

Survey was done on-

 - Manager, Accounts.
 - Assistant Manager, Corporate Sales.
 - Assistant Manager, Modern Trade.
 - Senior Executive, Accounts.
 - Executive, Accounts.

A questionnaire was created on Google form to collect primary data. Primary data was collected to -

 - Accounting techniques used
 - System Usability Surveys on Tally

3.3 Findings and Analysis

3.3.1 Reason for Kazi and Kazi Tea to Convert from Tally to ERP System

Findings:

The most significant reason for Kazi and Kazi Tea to implement ERP is that previously used Tally software had a lack of accuracy, integration of different software in ERP, redundancy of data entry and data error. Moreover ERP provides high quality information essential for strategic and operational planning.

System Usability Survey

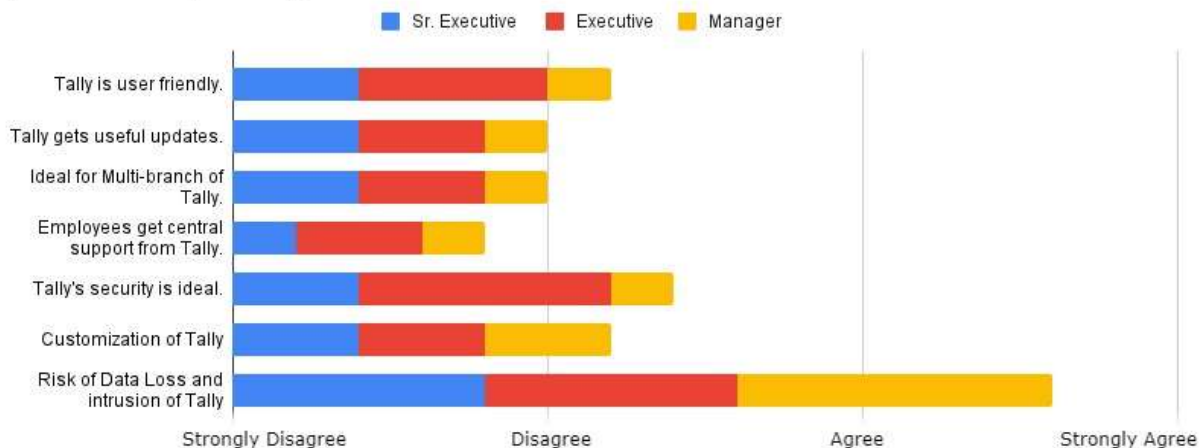


Figure 11 System Usability Survey

After conducting usability survey on Tally, employees of Kazi and Kazi Tea gave poor reviews. Manager, Senior Executive and Executive disagreed that tally is user friendly. Employees also disagreed on the fact that Tally gets useful updates and tally is ideal for multi branch support. They are strongly disagree that employees get center support from Tally. Employees also marked Tally as poorly secure and lack in customization. On the other hand employees are agreed on risk of data loss.

Analysis:

1. Because of greater support for information reporting as well as flexibility and effectiveness ERP is used. On the other hand Tally lacks integrated systems and higher level system functionality. After implementation of ERP managers of Kazi and Kazi tea can make overtime payments of the workers as human resource management system is integrated with ERP. Comparing ERP with previously used Tally indicates a high level of satisfaction in data collection as well as reporting and analysis among employees. For instance managers can now see month wise money collection. Which is visualized using line chart.
2. All of the respondents are agreed on that the main lacking that Tally had was in terms of real time information, interactive interface, real-time dashboard, and user-friendly reports which are crucial for decision-making leading the organization to implement ERP.
3. Because of complex functions and unfriendly interface employees of accounting department's day to day tasks become complex. From my observation it was notable that to change a product's price employee had to perform multiple changes. Which made the employee's task difficult.
4. Moreover one of the biggest drawbacks of Tally is updatability. Kazi and Kazi tea is using the old version of Tally, the organization cannot update it with new features which are available in the new version. The organization has to install a new updated tally and transfer old data into a new tally.
5. Furthermore The IT team of Kazi and Kazi Tea marked Tally as expensive. Because if the organization had multiple branches then the tally becomes expensive. Because organizations have to install servers, LAN is bundled with tally.net. Secondly the tally's central support is not up to the mark. Tally is still lagging which creates difficulty for users to find support.
6. On the other hand Low security is an alarming problem for Kazi and Kazi Tea. If a password is lost then it becomes very difficult to retrieve the data. Kazi and Kazi tea's IT

team pointed that, all the employees of Kazi and Kazi Tea are using one single user id and password. Moreover, data recovery becomes time consuming. Finally, it is also noticeable that in case of hard disk crash or virus or malware attack, all the data may be lost. Senior executive also added that “Customization is a difficult job for the employees”. Makers of Tally only have the authority to make customization which is very expensive.

7. IT team of Kazi and Kazi Tea also pointed to the fact that Kazi and Kazi Tea does not support online backup. As tally Tally does not support online backup support. In case of a system crash or some difficulties then data might be lost. Therefore the organization has to separately back up data manually which is time consuming.

3.3.2 Changes and Influences brought by ERP in the Accounting Processes of Kazi and Kazi Tea.

Findings:

ERP has significantly improved the business landscape of Kazi and Kazi tea accounting processes. Implementation significantly enhanced decision-making, reporting quality as well as operational efficiency. ERP systems stand as a formidable asset for organizations aspiring to streamline operations and achieve strategic excellence. The ERP allows Kazi and Kazi Tea to use real time data and enhanced accuracy which enable them to enhance financial analysis and decision making. Moreover, data driven decisions allow long term financial stability and operational excellence

Analysis:

1. Senior executive of accounts addressed that, one of the key advantages which is notable is the improvement in the quality of reports. ERP provides employees with reports that are user-friendly and comprehensible. ERP provides a holistic view of the Kazi and Kazi tea's financial status by integrating data from various departments of the organization. As a result, financial reports become accurate, up-to-date, and readily available and managers make informed decisions.

2. ERP also enables Kazi and Kazi Tea to integrate non-financial information, making the organization's decision-making easy. On the question on how impactful ERP is when it comes to integrating data from various departments? It is clear that Post-era ERP has made Kazi and Kazi tea consider financial and nonfinancial factors as ERP integrates diverse data sources.
3. Assistant manager of Sales pointed previously sales team had to report accounts about accounts receivable. But now sales team uses ERP for reporting and accounts receivable are automatically adjusted. This approach led Kazi and Kazi Tea to perform better outcomes because of well-informed strategic decision-making.
4. From the interview it is observed that Because of the integration of ERP, time required for processing reports has significantly reduced. This also accelerated the closing of annual accounts and report closing. Kazi and Kazi tea has achieved this through seamless integration, which enables the organization's agility and responsiveness to dynamic market conditions.
5. Timely closing of monthly accounts and streamlined transaction processes brought efficiency to the system. Which has extended beyond financial reports. Moreover, ERP enhanced overall business coherence through the integration of departments.
6. Finally, ERP brought standardization and simplification of complex procedures which led to increased productivity and working quality. Moreover executive of Kazi and Kazi tea accounts added that Flow of information has been improved which enabled seamless sharing and exchange of information among different divisions. Improvement in the coordination of departments, and reduced costs have been possible through inventory control, and production optimization because of ERP.
7. From the interview it is clear how ERP helped managers in ever-changing market competition. ERP has had an impact on the accounting process and business operations as a whole. Quality of decision-making, reporting, and coordination while reducing operational costs and increasing overall efficiency.

3.3.3 Kazi and Kazi Teas Accounting Practices in the ERP System

Kazi and Kazi tea have been adopting specific practices after implementing ERP to facilitate decision making and financial management processes. Financial ratio analysis, profit centers, and cash budgeting have been significant practices. From the survey managers spend 11.95% of this work in financial ratio analysis, 9.93% time in profit centers and 9.93% on cash budgeting.

ERP implementation witnessed a prominent shift in the company's strategies. Managers of Kazi and Kazi Tea spent 9 to 7 percent of their time on tools for management decision-making. Which include cost centers, master budgeting, capital expenditure budgeting as well as profitability analysis.

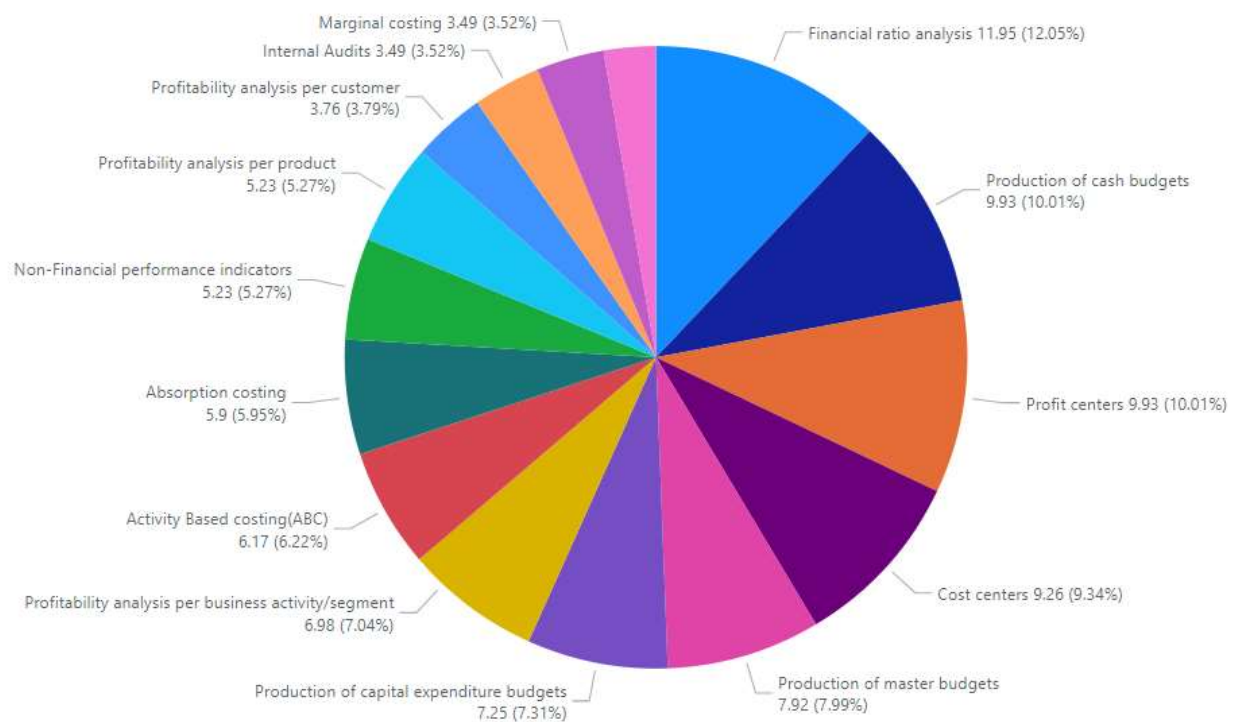


Figure 12 Accounting Practices

Kazi and Kazi Tea use ERP to apply financial tools like Activity Based Costing, Absorption Costing Profitability Analysis as well as nonfinancial performance indicators which occupy 6 to 5 percent of manager's work. On the other hand, managers use traditional methods for more sophisticated tasks such as Marginal costing, internal auditing, etc. Nevertheless, the accuracy, swiftness, and credibility of results from manual processes often lag behind those generated by ERP systems.

3.3.4 Drawback of ERP

- **Higher Initial Investments:** From the interviews it is identified that the main drawback of using ERP is high initial investment cost. Organizations incur high initial costs for ERP. They have to allocate a huge budget before implementing ERP.
- **Maintenance and Development Cost:** Moreover maintenance and development costs are also significant. The organization needs special staff to update and changes to the ERP systems.
- **High Turnover Rate:** Thirdly high turnover rate of project members is a significant issue. As it creates instability among the members.
- **Support from Top Management:** On the other hand employees got less support from top management. As top management not realize how critical and challenging implementing the ERP is?

3.4 Conclusion

This report examines the impact of ERP on Kazi and Kazi Tea's organizational information system and management accounting practices. The analysis has found that ERP outperforms Tally in terms of information system quality, including strategic planning, operational planning, reporting, flexibility, and efficiency. From the findings, ERP shows improved analysis quality. After integration of ERP data collection was satisfactory. This report also concludes that employees and managers of Kazi and Kazi Tea are highly satisfied with ERP. ERP brings multiple advantages for business. Which are enhanced decision-making quality through improved reports and incorporation of non-financial data. ERP has streamlined processes, enabling quicker closure of annual accounts and promotion of departmental collaboration.

Adaptation of advanced management accounting techniques has increased the efficiency of Kazi and Kazi teas accounting departments. Moreover, ERP has brought a shift in companies' accounting practices, fostering a data-driven and strategic approach to financial management. ERP has brought tools and methodologies for more informed decision-making, such as financial ratio analysis, profit centers, and cash budgeting. The overall landscape after the implementation of ERP has shifted towards enhanced competitiveness and long-term success.

3.5 Recommendations

- **Higher Initial Investment:** ERP has substantial initial costs while implementing the ERP system. Companies should allocate a substantial budget for implementation. Moreover, cost analysis is essential to assess the drawbacks effectively.
- **Support from Top Management:** Employees should have support from top management because it enhances efficiency and motivation.
- **Higher Maintenance and Development Cost:** Organizations should recognize the expenses associated with maintaining and updating ERP systems. Organizations should minimize unexpected costs by staffing specialist staff and budgeting for regular updates.
- **Higher Turnover Rate of Project Members:** It is essential for organizations to ensure stability within the organization's employees to maintain consistency and cooperation during implementation.
- **Employee Training:** Employees of Kazi and Kazi tea should get proper training on ERP. Especially for the new recruits. As many of the employees are not technically sound. They face problems while working on the ERP.
- **User Manual:** Kazi and Kazi tea should make a user manual for ERP. So that if an employee faces any kind of problem he or she can look into the manual to find a solution. New employees can also look into the manual to learn about ERP.

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Appendix

Kazi and Kazi teas accounting practices in the ERP system

Practises	Percentage
Financial ratio analysis	11.95
Profit centers	9.93
Production of cash budgets	9.93
Cost centers	9.26
Production of master budgets	7.92
Production of capital expenditure budgets	7.25
Profitability analysis per business activity/segment	6.98
Activity Based costing(ABC)	6.17
Absorption costing	5.9
Profitability analysis per product	5.23
Non-Financial performance indicators	5.23
Profitability analysis per customer	3.76
Marginal costing	3.49
Internal Audits	3.49
Target costing	2.68

Figure 13 3 Kazi and Kazi teas accounting practices in the ERP system

System Usability Survey

Participants	Sr. Executive	Executive	Manager
Tally is user friendly.	2	3	1
Tally gets useful updates.	2	2	1
Ideal for Multi-branch of Tally.	2	2	1
Employees get central support from Tally.	1	2	1
Tally's security is ideal.	2	4	1
Customization of Tally	2	2	2
Risk of Data Loss and intrusion of Tally	4	4	5

Figure 14 System Usability Survey