



**Internship report on**  
**Shafiul Alam Group Ltd. (SAS)**

**Submitted To**

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# Letter of Transmittal

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31<sup>st</sup> August, 2014

Mohammad Rezaur Razzak

BRAC Business School

BRAC University

Subject: Submission of Internship Report for completion of Internship BUS 404

Dear Sir,

This is to inform you that I have completed my internship. The report is an accumulation of my learning, activities and performance in Shafiul Alam Group Ltd. (SAS). The main purpose of this internship is to learn about practical applications of my theoretical knowledge and relate these to achieve organizational goal. My conceptual understanding of the courses of Business is the medium to demonstrate my ability to apply it in a real world scenario.

All your instructions regarding the structure of preparing the internship report have been adhered to when writing the structure of report and I'm willing to shed light on any discrepancies that may arise.

Thank you for giving me an opportunity to work with flexibility and independence I needed most to enhance my insight in this project.

Sincerely,

SAKI REZWANA

ID: 09104017

# Acknowledgement

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An Endeavour over a period can be successful only with blessings of Almighty Allah and the advice and support of well-wishers. I take this opportunity to express my gratitude and appreciation to all those who encouraged me to complete this project.

I'm deeply indebted to our Honorable Ex- Vice Chancellor of BRAC University Prof. Dr. Ainun Nishat for his extreme support in the moment when no one was in support of me. Without his support I can't imagine to complete my internship in this particular semester.

I express my profound and sincere thanks to my internship supervisor Mr. Mohammad Rezaur Razzak for showing me way towards completion of my internship and providing me flexibility and independence enough to complete this project successfully.

I'm also greatly indebted to Mr. Shafiul Alam and Mrs. Lubna Alam for providing me the opportunity to work in their company not for their need, only for my need. For their kind assistance and trust I got a very supportive work environment inside the company. This family is indeed a unique one.

I extend my thanks towards Mr. Russel Ahmed, General Manager of SAS Group Ltd. without whom I couldn't learn so many practical application of financial terms and the flexibility he provided me throughout the period was immense. I can't forget these learning throughout my entire life.

I acknowledge with profound gratitude and reverence the help and guidance of one and all in my endeavor for gainful project work I undertook at SAS Group Ltd.

# Executive Summery

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While preparing this report I gained first-hand knowledge about the Steel industry and was confronted for the first time with the commercial world. Besides I learnt how to work under pressure and cooperate in a team. SAS Group which was started small in 1987 in Comilla, has made its way around the country ranging from Billet to unique steel bars special in Bangladesh. What started because of the lack of cash capital ended up in an asset which worth around Tk. 800 crore. This eventually led to bigger popularity and connections to wealthier customers. Overpriced products however along with the increased number of companies offering branded steel bars is eventually becoming a threat to SAS's share in the market. Still so, SAS manages to attract its clients through promised quality, reasonable discounts for cash purchases and long term relationship of value and bonding. And not to forget, SAS is sustained through recession phase because of its advanced technology, unique product and service towards customer by creating a bond which is to be forever. Lack of advertising activities is the weakness of this company. But they are currently planning something big. The past 3 years and 8 months was something unforgettable to me due to the bonding with some people with extremely beautiful heart and their help in this entire period can't be paid in return. The work pressure was a lot, but what delights me is the valuable learning, which I believe will work as competitive advantages for me.

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# INTRODUCTION:

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## Origin of the Report

This report was assigned to me to successfully complete my internship program of BRAC Business School. For doing this report, I have chosen my work experience of 3 years and 8 months in Shafiul Alam Group Limited (SAS) under the supervision of my Academic Supervisor Mohammad Rezaur Razzak, Assistant Professor and Director, Center for Entrepreneurship Development (CED) BRAC University. My organizational Supervisor was Mr. Russel Ahmed General Manager Finance of SAS Group. SAS Group's main business is Steel manufacture and distribution.

## Objective of the Report

There are basically two big objectives of doing this report –

Firstly, to discover the steel industry and the general introduction to SAS group along with my observations during my working period.

Secondly, the job responsibilities of mine and the problems I faced and recommendation.

## Scope of the Study

SAS Group's main business is Steel manufacture and distribution. A steel mill based company has different departments and activities. I have tried to introduce overall activities of the company. However, the scope of my study is confined within one department which is regarding finance department.

## Methodology

During preparation of this report I took help from my observations, learning, and experience. I have collected information from different sources which divided into two categories, one is primary sources and the other is secondary sources. Above all, I have highlighted more on my personal observations, learning, and experience. I think this will ultimately represents my report as a unique one.

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## Sources of Data

### **Primary Sources –**

- My 3 years and 8 months' observations, learning and experience
- Face-to-Face interviews with my senior colleagues.

### **Secondary Sources of Data –**

- Financial data of SAS Group LTD.
- Articles on Steel Industries.
- Websites.

## Limitations of the Study

- Since I have spent most of the time working with General Manager and due to privacy concern I had limited access on company's all the operations, so this study does not describe all the features of steel business; like work in factory.
- Time allocated for doing the report was not sufficient, because it requires a long time to arrange all the data and information.
- I had to face some difficulties to understand some operations due to not having appropriate theoretical knowledge on different sectors.
- My colleagues were so busy that I got less opportunity to learn more about their opinion regarding operations.



- Obviously it a difficult job to comment and suggest only based on annual report, websites, and other sources until or unless a whole view of every area is established.

## Industry Profile:

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**Steel industry** is an established and growing industry in Bangladesh. Predominantly based in the port city of Chittagong, the industry has emerged as a major contributor to the national economy. According to the experts, the growth of steel industry in Bangladesh is mainly induced by the rapid expansion of the country's shipbuilding and real estate sector, as well as the major investments in various infrastructure projects throughout the country. (Wikipedia, 2014)

Being a developing country, Bangladesh is in a verge of urbanization process which leads it towards more constructions, more correction and more communications. So for development of the country, it's needed to restructure the communication system, the housing and office-system and all which is to be constructed. Without steel construction is impossible. That is why the demand of the steel is going up and to meet the demand a lot of steel mills are emerging. The process of urbanization in this country started from the very British period. But from year 1952 the steel production took place firstly by the arrival of BSRM in Bangladesh.

### History

The first ever steel mill was established in 1952 by the H Akberali Group of Industries as the "Bangladesh Steel Re-rolling Mills (BSRM)". Located at Nasirabad, Chittagong, the plant formed re-enforcing bars and structural sections. The mill gradually prolonged, adopting new technological know-how by setting up a cross-nation European mill in 1987 which incorporated a wire-rod mill. The BSRM group added a captive billet manufacturing plants in 1996 so as to make sure a stable distribution of quality billets of its plants. In 2006, the company installed pilot cold rolling mill to make ribbed high strength wires. By this time, several other steel companies

emerged in the country, most notably Shafiul Alam Steel Mills LTD (SAS), Rahim Steel Mills LTD, Kabir Steel Re-rolling Mills LTD, Seema Steel Re-rolling Mills LTD, Bashundhara Steels etc. (Wikipedia, 2014)

## **Market:**

The domestic consumers of steel products include contractors, property developers, export processing zones, road and bridge construction companies, shipbuilding companies etc.

The steel exporters of Bangladesh have ensured strong foothold especially in the African markets. As a result, Bangladesh is now considered as a major emerging player in the global stage. (Wikipedia, 2014)

The country's steel industry has been getting continuous investment boom due to steady demands.

Steel manufacturers see no major negative impact on their industry as they believe the country's economy will keep its impressive growth despite the global financial recession.

They said the country with nearly six per cent growth in the year 2007, 2008 and 2009 provides enough clues to consume higher production of mild steel rod to be generated by the big players with their proposed new investments.

## **Major players in the Market:**

'The rod industry will not face major problem due to growing investment in the sector,' said Bangladesh Steel Re-rolling Mills chairman Ali Hossain Akbar Ali.

'Chance is slim even for the small players to become sick as the growing consumption rate of steel will remain in the coming years despite global financial recession,' he told New Age.

BSRM, producer of high-grade steel, makes up more than 25 per cent of the total demand.

It is now on trial production in its newly installed 3,00,000-tonne plant, set up at a cost of over Tk 3.5 billion. It has also unveiled plans to invest another Tk 500 crore to raise its capacity to around one million tones within the next five years.

Following the footsteps of the company, Kabir Steel and Re-rolling Mills is setting up a 3,00,000-tonne mild steel rod plant in Chittagong.

KSRM announcement came just a month after the country's largest conglomerate, Abul Khay<sup>4</sup> Group, formally entered the sector, unveiling a Tk 700 crore investment for an 8,00,000-tonne plant.

Bashundhara Group, the realtor-turned-tissue to paper giant, also expressed its intention to set up an integrated steel plant.

Another Chittagong based mill — Ratanpur Steels and Re-rolling Mills — has said it has started marketing 75-grade mild steel rod since late last year from its Tk 200 crore state-of-the-art steel factory.

Trade experts and bankers, however, expressed concern that the latest investment boom in rod, a key construction component, will outpace the country's annual demand for rod and might result in investment glut.

Dismissing such apprehension Akbar Ali said the country's economic growth was good enough to consume the new and higher steel production that even raised no fear even for the existence of small players of the market.

He, however, foresees an intense competition in future due to possible price war which will eventually benefit the consumers.

Sheikh Masudul Alam, former general secretary of the Bangladesh Re-Rolling Mills Association, said he did not see any problem in new investment for the small players who were dominating the market with more than 70 per cent share.

‘The consumption of rod will be double in near future which will allow new investors sufficient breathing space,’ he said.

Sensing a fierce competition in the future rod market the small players are re-fixing their strategies. Many of them are adopting technology to produce high-grade rod, he added.

The country’s fast growing construction industry uses nearly 25 lakh tones of rods every year the market price of which is Tk 1,000 crore. 5

More than 200 re-rolling and steel mills are producing steel products by using imported and locally available ship scraps. Only a few steel factories use imported billet to produce high quality mild steel rod. (Bangladesh Economic News, 2009)

## Company Profile:

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### Description of the Shafiul Alam Group:

#### **History, current process of business and future plans:**

At the end of the year 1985, the chairman of SAS Group Md. Shafiul Alam met his friend’s father who was the general manager of Comilla division of Krishi Bank Bangladesh. He proposed to enter in a construction business, because on that time defense projects related to construction were going on. But because of need of cash capital it wasn’t initiated. Again during the opening of LC; the cancellation of the loan which is to be sanctioned by ADB was a barrier to enter. In the year 1987, the initiative of opening an LC was successful and the production of Billet was initiated where bank funded 60%. In 1990, the office and the factory were shifted in the town Bishwa Road Comilla. The machineries and the raw materials were imported from Pakistan and India at the time of their start-ups. Currently machineries are imported from USA and UK. Steadily, under the intense concentration of the CEO, the company was flourishing. The

bank connections were chosen based on the relationship. HSBC was the bank which backed the company most. Currently the company has corporate relationship with Standard Chartered, BRAC Bank, Eastern Bank, One Bank, Mutual Trust Bank and many more. The raw materials are bought from known suppliers of the Ports. And the price of Scraps are based on the price fluctuated by the rate BSRM announces. There are also grades of the scraps based on quality which are priced based on the grades. The clients of the company are developers and dealers. To be a client; a company has to show a bank guarantee or Letter of Credit (LC) or cash advance deposited in a trustworthy bank or an advance security cheque of minimum 1 crore has to be deposited in the name of SAS. Once the security is provided, the company delivers their demanded amount of products and the payment can be on long-term receivable basis. Steel business is on its peak from month October to February. The process from collection of Raw materials to delivery of finished goods is controlled by JIT system. Every person in supply chain process works in a systematic way. The benefit of this company is that, they own transports which they use to delivery their product faster and without hassle. SAS group further expanded their business of transport, construction, power plant, tube mill, trading business, agronomics and also food. They also collaborated with Lafarge Surma Cement and Airtel Bangladesh Ltd. SAS is planning to start brick business and is planning to enter in a joint venture of Machine manufacturing with India and China. The contract is already initiated.

### **Company's current profile:**

SAS Group has been involved with the steel industry of Bangladesh for the last 25 years. Presently, under the keen control of Mr. Mohammad Shafiul Alam, SAS Steel has taken positive strides in production of high quality steel products. The company has not only revamped its logistics and infrastructural facilities, but it has also introduced state-of-the-art manufacturing processes with machineries imported and installed by reputed and world class steel equipment manufacturers. SAS Steel currently has a fully automatic production system from Billet making to Deformed Bar manufacturing that ensures highest quality products Continuous focus on developing processes and systems that ensure compliance with global standards, has enabled SAS Steel to offer its customers the best steel products. SAS not only emphasizes on procuring the best machineries available and implementing processes that are truly world standard, but also brings in its fold the best professional team in the industry. The Management strongly feels that

an efficient and effective work force can significantly contribute to the growth of the Company. Therefore, it has also put emphasis on having in place, a strong Human Resource Management system that attracts the best professionals in the industry. (SAS Group LTD.)

The group comprises of:

- Comilla Consortium Limited
- SAS Building Material Limited
- Shafiul Alam Steel Tube Limited
- Shafiul Alam Steel Re-Rolling Mills
- Shafiul Alam Special Steel Mills Limited
- Shafiul Alam Scientific Agronomic (SAS Group Ltd.)

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## Vision

Transform into a top industrial group by leading the industry through constant production and technical innovations. (SAS Group Ltd.)

## Mission

Ensure fastest delivery of Quality Products catering to Individual Customer Needs. Ensure complete Customer Satisfaction. (SAS Group Ltd.)

## CEO's Message:

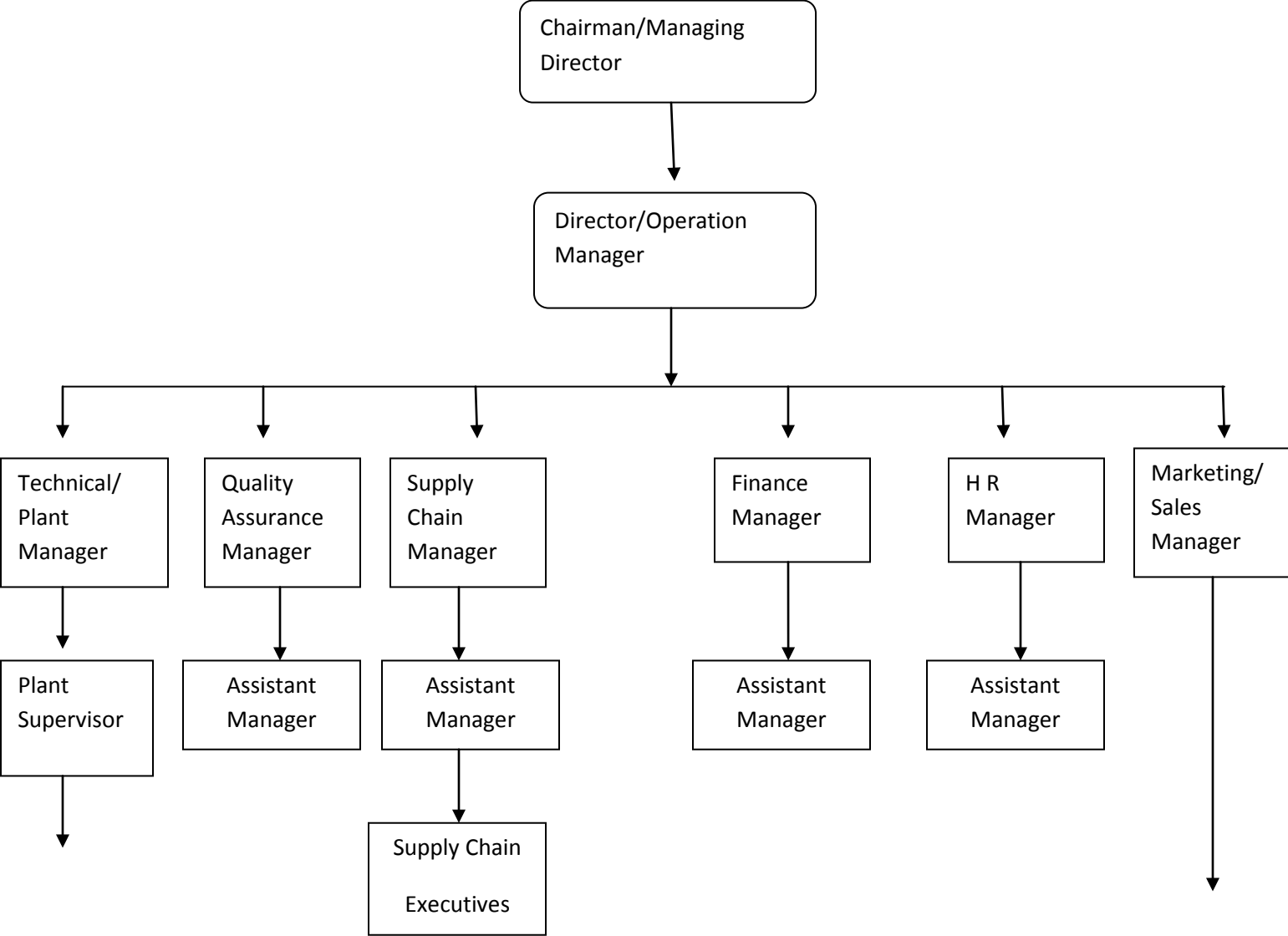
### *Md. Shafiul Alam*

It becomes a nostalgic walk down memory lane, when I come to think of the journey of SAS Group that started in 1987. The journey has been full of hurdles and indeed an arduous one. Crucial decisions had to be taken and strategies needed to be changed. However, the dedication of the Team and dynamic leadership of the Team Leader has transformed the Group to a growing business venture with bright prospects in the years ahead. We have always tried to focus on customers' needs and have strived to meet their demands without compromising on quality. We

could not have come this far without your valuable support. I would like to thank our customers, stakeholders and partners for extending us, their wholehearted support and co-operation. I look forward to a lasting relationship with you in the years to come. (SAS Group Ltd.)

**Director’s Message:** *Ms. Lubna Alam* It is indeed an honor for me to write as the Director of SAS Group. It is an organization that has grown up from a small plant to a study tree. The customer has always been a focal point, reminding us about our commitments towards them. Ensuring spontaneous customer satisfaction has been the secret to retention of our value 8 customer base. It is our vision to become market leader by focusing on our customers’ needs. May Allah Almighty give us strength and courage to face the future challenges. (SAS Group Ltd.)

**Organizational Structure:** Basic Organizational Structure is given below:



Workers of  
factory

Sales  
Executives

## Type of products of SAS Steel Mills LTD.

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SAS Group's main product is steel. Because they started with the manufacturing of Billets and currently they have various other products related to steel manufacturing, like different categories' of rods' manufacturing. But their steel products are unique in the market. Besides, they have unique production machineries, so the steel mill is renamed Shafiul Alam Special Steel Mills Ltd. The specialty of SAS steel is given below:

Enhanced bend ability of SAS X BAR 500+ along with superior grip & strength has made it the choice of quality conscious customers. Compared to conventional cold twisted bars, SAS lends itself to superior fabrication and is the delight of construction workers in and around Comilla.

Operating from its state-of-the-art manufacturing unit in Hodgara Bishwa Road, Comilla, equipped with a fully-automatic re-rolling mill, SAS offers high-quality steel bars (TMT) across a range of diameters, from 8mm to 32 mm. Conforming to strict international standards, they have earned a reputation that they strive to uphold everyday through stringent quality control measures. (SAS Group Ltd.)

The steel bars which are currently produced are categorized as:

**SAS X Bar 500+:** 500 is a grade of steel rods and this category is the superior of all other grades of rods. Another feature is the term 'X' which is actually the architectural signature of the bars. Image is given below for your understanding. The type 'X' is available only in SAS. These rods have enhanced bend ability along with superior grip & strength has made it the choice of quality conscious customers.

Unique Features of SAS X Bar 500+



- Over 500 MPa. (72,500 psi) yield strength
- Advantage of saving material cost by around 15%, compared to conventional 60 Grade re bars
- Supreme bend ability ensures crack free uses, making bending 100% safe
- Close rolling tolerance of all bar sizes gives per ton more meters of steel and a saving of around 0.50%
- SAS de scaled bars, bond better with concrete and have less wastage at the construction site 10
- SAS X Bar 500+ is safely weldable. By preventing large splices, save 0.50% to 1.50% of steel
- SAS X Bar 500+ has ‘X’ styled ribs that give better bonding than other bars available in the market
- SAS X Bar 500+ can withstand temperatures of more than 5500 Celsius that makes it more fire resistant and safer
- SAS ensure perfect chemical composition using German Spectro Lab
- With its better Elongation and Flexibility attributes, SAS X Bar 500+ is more tolerant to earthquakes.
- The factory and depots are installed with computerized weigh bridges to ensure exact weight

There are different millimeters and categories of steel bars of the grade 500+ produced in SAS. They are given below:

DIA (MM)	C%(MAX)	10	12	16	20	25
Minimum	0.367	0.574	0.844	1.501	2.396	3.735
Nominal	0.395	0.617	0.888	1.580	2.470	3.950
Maximum	0.400	0.625	0.900	1.600	2.500	3.965

Other grades of steel Bars are also available like: SAS Xbar Grade 400 and SAS Xbar Grade 300. (SAS Group Ltd.)

## Quality Policy:

The bars are BUET and BSTI tested and the quality reports are available in the SAS Group's website.

In order to assure the highest level of quality to our customers SAS has established quality assurance department which performs regular quality tests at each level of value addition process (during production till final dispatch stage) to ensure that all quality standards are being maintained.

SAS production facility consists of a modern and fully equipped testing laboratory which assures that the steel produced is conforming to American and British Standards. Each batch of production is tested for chemical composition against international standards (ASTM, BSS, etc).

SAS laboratory consists of following testing equipments:

- Spectrometer.
- Tensile Machine.
- Oxygen Analyzer.
- 100 Tone Universal Testing Machine.
- Hardness Tester.
- Impact Tester.
- Magana Flux Flaw Detector.
- Shore Hardness Tester.
- Ultrasonic Flaw Detector Metallurgical Microscope with Camera Attachment.
- Abrasive Cut off Machine.
- Billet cut off for Quick Macro Analysis.
- Highly Sophisticated Emission Spectrometer Spectro Lab.
- A tensile machine has been installed at our sales point for maximum satisfaction of customers.
- Tension test report of each product is provided to customers along with the product if demanded.



The most important stage in steel manufacturing is melting steel scrap to billets. The control over quality is maintained by ensuring perfect chemical composition of steel at this stage. At Nazir Sons steel melting furnace they have hired highly qualified and experienced metallurgists having extensive technical knowledge in steel making, so that the chemical composition is in accordance to the specifications of the type of steel produced. (SAS Group Ltd.)

## Uses and Application of SAS steel bars:

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<b>For Constructions</b>	Residential Multistoried Buildings & Commercial Centers.
<b>Important Structure</b>	Bridge, Culvert, Server, Canals, Coastal, Jetty & RCC work.
<b>Industrial Use</b>	Industrial Heavy Foundation, RCC-Pole, RCC Pipe, Built-up Section, Seismic area, etc.

## Community Welfare & Environment

SAS Group value the environment of the communities in which they operate and recognize its importance. Therefore, they not only protect the surrounding environment but also look towards the welfare of their employees and the community in which they work. They believe it is crucial to their long term success.

### Pollution Prevention

With its focus on prevention of environment pollution, SAS Steel will shortly implement the first ever smoke treatment plant in the steel industry of Bangladesh. The treatment plant is designed to filter dust particles from smoke through water spray in an air tight concrete built cyclone before it is emitted into the air through a long chimney.

### Waste Minimization

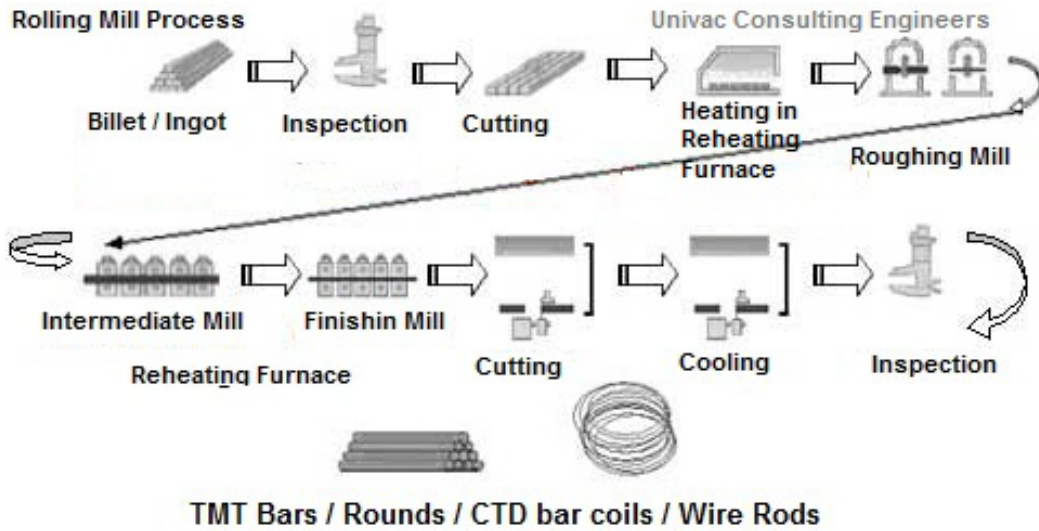
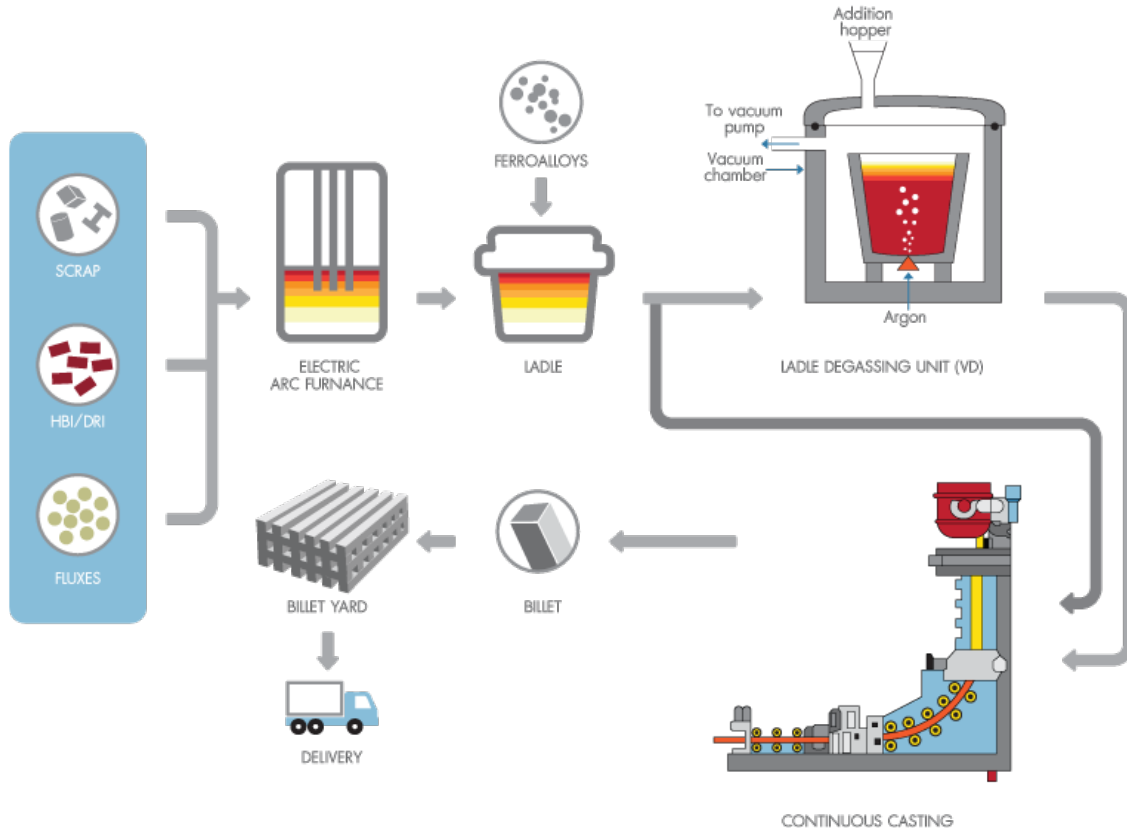
SAS Group adheres to a Waste Minimization Policy and their waste of scrap metal is conveniently sent to billet manufacturing units to be re-cycled into steel again.

## Health and Safety

SAS Group has a strong safety culture in place at every manufacturing level of SAS X BAR 500+. It is supported by a robust set of safety standards and a performance monitoring system that aims to reduce accident levels year-on-year. It is a fundamental tenet of SAS X BAR 500+ that safety must rank alongside issues of quality, productivity and profitability in the decision making process. A safe workplace is a commitment from SAS Group that leads towards fostering positive attitudes on the part of employees and stakeholders. SAS believes a safe business is a good business. At SAS Group, an important element of safety policy is the sharing of experiences throughout the company. They operate an 'e-room' in which all details of accidents and related data are logged. They are then shared in between the management. They have a clear vision regarding safety at SAS. They aim to surpass local regulatory requirements and not just meet them. (SAS Group LTD.)

### Production of Billets and Bars:

The process is shown in a diagram and Image next page (production of billets and rerolling the bars):



# SWOT Analysis:

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A SWOT (strengths, weaknesses, opportunities and threats) analysis can help organization to identify and understand key issues affecting its business, but it does not necessarily offer solutions. Organization should be aware of the limitations as well as the benefits of a SWOT analysis before it decides to conduct one. Knowing what it can reasonably expect to achieve will make the SWOT analysis more useful for its business, and will save its time. I personally observed SAS Group LTD. during my internship. On the basis of my observations and conducting a small survey on its performance, I made this SWOT analysis.

**Strengths:** As SAS Group's slogan is "Bond Forever", I found it true. Simply they are beautifully bonded with their customers and clients, suppliers and dealers, employees and connections about customers. They provide unique products and service in a competitive price and also ensure safety of people and environment.

**Weakness:** Lack of marketing activities is the weakness of this company. They need to be more renowned than they are now. Because they entered when there were few companies related to Steel mills.

**Opportunities:** SAS Group should increase its product lines and come up with new ideas; 15 they are in construction business and also going to joint in machine manufacturing. They can also export abroad.

**Threats:** New entrance of more steel companies with huge investments like KSRM, AKS, Bashundhara Steel. etc are making this market more concentrated and competitive.

# My Work Experience

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The part-time work experience has given me an immense opportunity to grow and learn for my future career development. Not only I have learned to perform the regular official work but also I have learned to cope up with the life style of the corporate world. It has taught me to be punctual,

to be sincere, to be social and also to work as a team. I have worked as an Assistant of Finance Manager from 1st January 2011, which was Saturday. Since my major had not been decided at that time, my job was limited in only input the orders and payments as instructed by the Manager. After a year of working with SAS Group I came to know the whole process of this business. So this work experience has helped me a lot to get acquainted with the real business practices of the Steel Industry. The office operates from 10.00 am to 6.00 pm. As I'm a part-time employee I use to adjust my working hours with my class times. I use to choose my daily class routine either from 8.00 am to 11.00 am or 2.00 pm to 5.00 pm during my pre advising. Due to this, I can adjust my work schedule. But I also faced hurdles in adjusting time when I had extra class or exam. However, I'm very thankful to SAS Group, because they provided me with flexibility I needed. I use to make up my tasks whenever I missed. My workplace was in the corporate office of SAS Group Ltd. The location is Suit A -1, House - 4, Road - 18, Block- A, Banani, Dhaka-1213, Bangladesh.

I have spent in total 3 years and 8 months with SAS Group and majority of the time I had to spend in finance department. On the first day of my office, I was given a particular desk, a chair and also a personal computer to work at office. My desk was next to Finance Manager and sometimes I needed to operate from Finance Manager's Computer and also from Operation manager's computer. It was such a place from where I got an opportunity to observe whole operation at a glance. So I got a good opportunity to observe and learn the operations performed by admin. From the beginning of my work days I was welcomed warmly and being the youngest and only female employee of the office I got so much help and flexibility. I have been motivated everyday and offer thanks to the Almighty Allah for blessing me with such colleagues and seniors in the beginning of my career.

Moreover, in every new day I was introducing myself with different financial activities and was executing them; I made mistakes but at the same times I corrected myself according to my supervisor instructions. I have learnt to communicate formally with all other employees of my department as well as those who were not in my department.

During my job I have worked with different members of the department. Although I was a learner, they never treated me in a bad manner. I had to work with several confidential documents of Bank and I was advised to work very carefully because it's vulnerable to do

mistakes in transaction of monetary activities, every paper is important and at the end of the day the mistakes are sorted out by my supervisor because the company uses such software for their financial record that if I do any mistake it will be found out at the ending calculations of the day. Mistakes can cause great loss for the company as reputation is related to this. So I had to be very careful whenever I work with any data. Sometimes I was scolded by my supervisor for my mistakes but I had to adjust with this because steadily I found out it's natural to be scolded by seniors for mistakes.

My overall work experience was really enjoyable. Moreover, I have also gained some knowledge about corporate norms and ethics, which helped me to be patient and responsible. Apart from that, the employees of my department were very supportive and fun loving; as a result I have developed a strong attachment with my colleagues and also with the organization.

In short, working with SAS Group LTD. was a wonderful learning experience.

### **Functions and Job Responsibilities:**

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As an Assistant of Finance Manager, my job responsibilities are surrounded by monitoring the cash incomings and outgoings. I need to look over cash inflows and outflows and always need to inform the manager about the balances continuously. I also have to look over the debtors' accounts and receivables of the company. The ongoing cash or credit transaction takes place from Sunday to Thursday during banking hours. Sometimes I need to operate as an assistant of Manager in Operations. That is the most fearful job to me. Because most of the time I get scolded for the mistakes I did in hurry. Once I reached the office, time used to just flow away, because the work pressure was immense. Our organization was not so large. Although it was a group of company but we were concentrated on steel business. Employees of corporate office Dhaka use to control all departments except production in the factory.

### **Official Job Responsibilities:**

- Managing daily cash balances.
- Ensuring that cash flows are adequate to allow business units to operate effectively.



- Participating in forecasting of cash payments and challenges arising from limited cash flow.
- Assisting Finance Manager to maintain banking relationships and negotiating loans and merchant services for business units.
- Maintaining our accounts system.
- Assist in preparing and presenting financial reports for meetings and investors.
- Working with Finance Manager to prepare budgets and track profit/ loss or performance by business unit and on consolidated basis.
- Liaising with other departments and business units on a range of issues.
- Participating by providing suggestions on financial matters impacting on the company as a whole.
- Help preparing financial reports and submissions to relevant government entities.
- Banking money and cheques received and issuing receipts as requested or needed.
- Processing credit card payments received and transferring money.
- Maintaining and transferring money between bank accounts as required.
- Payment of invoices and fees as required or otherwise instructed.
- Manage payroll and MPF matters for Company, business units and subsidiaries. 18
- Dealing with international clients when needed.
- Recommend a system of policies and procedures that impose an adequate level of control over Finance Department activities.
- Making photocopy, Scanning different types of vouchers, documents and important files according to supervisor's instructions.
- Handling phone call and transfer the call to respective person.
- Collecting sign from different desk according to supervisor instructions.
- Any other responsibilities specified by the supervisor/authority.

## Mistakes and Learning

I believe mistakes are the part of learning process. To be honest, I have made so many mistakes during my 3 years job life. Sometimes I wrote wrong numbers in cheque book, sometimes in hurry I misplaced the orders. For my carelessness I had to be scolded by my supervisor manager.

From many mistakes, I have learnt that, small issue could create a huge difference in the process but when it is financials it makes company repent for a mistake. And eventually it would create a huge blunder for the employees of the organization because we worked as a team. I was really cautious afterwards so that I would not make such mistakes again. Since then, I used to recheck my every work again and again.

### **My Observations regarding SAS Group:**

SAS group is a steel manufacturing organization. Most of the work is related to the workers in the factory or delivery people or the dealers of steel. So dealing with them is most important task. They are not so much literate and also not so well mannered; what I mean to say is they are far different to deal with, because there are so many bargain-purchase options in this particular sector. As a result all the time they had to be scolded to get the work done. Most of the days there are some problems and to solve the problem we all had to work together. That time 19 not important that from which department I work for rather it's important to do whatever necessary.

Again from my personal observation I would like to add at present, in steel industry, there is still lack of suitable environment for female employees. This industry is still male dominated and except very high positions in the company, working is much difficult for female. But I was suitable for my job, because most of my work was limited in the computer and phone.

The organization is centrally controlled and authority of decision-making is only for Chairman and the Director. In their absence; it's upon Operation Manager and Finance Manager. I observed that most of the problems of this organization arose in the factory. The workers were disciplined but production was not smooth as it had to be. As example, the number of bars about

to be produced from billets was not exactly produced. It went out being scraps at the end. Again sometimes generator stopped working, sometimes delivery got late, and sometimes raw materials were not well selected. So problems were everyday matter. But as our CMD has experience of almost 30 years, so he could handle it all.

But the major problem the company is facing now is huge amount of receivables from the market. Due to the economic recession most of the companies faced huge losses and can't do business properly still now. Small dealers and business men faced the recession most. So as their business is not running, they can't pay off the debts. So we are not getting our money from them. Even other clients of SAS, which are also group of companies can't be smooth in their payments. Everybody is blaming construction market for their inability.

Our company SAS Group LTD also faced recession in year 2010. I was working there afterwards and had observed with great satisfaction that we could pay off our debts properly. Even we could regularly pay the installments of loans to our banks.

## Challenges:

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I was very sensitive at the beginning of my job. I couldn't think of any mistake done by me. But usually when the urgency comes, we are in lack of time and do works in hurry. I got nervous and obviously did mistakes due to nervousness. However, in time I'm adjusted with all the deadlines and also got habituated with working faster.

Sometimes I had to work overtime and others' work as well. As example, I hate doing photocopy, proof and printing, search out for files etc. works done by peon. I didn't like to do these works when I joined. But eventually I learned to adjust and believed they need me most.

SAS Group Ltd. has 6 working days in a week. These were very hectic job hours for me. I had to maintain my university quizzes, midterm, term paper, presentations and finals. SAS Group and my supervisor helped me a lot by providing me the flexibility of choosing work hours but I needed to work on what I left. I had to work even more hours in my free days like Thursday and

Saturday as penalty and even when I was done with my works, I had to do others' works or extra work also.

The company didn't facilitate workers with transportation. So in the days of political unrest I was really facing troubles.

We didn't have paid leaves other than weakly one day leave and government holidays.

Whatever, the problems maybe, but when I used to get my salary which was 20k. I used to forget all my pains. I also received gifts and bonuses provided by the company for all employees.

## Recommendations:

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I observed that SAS Group LTD. has sufficient amount of customers and clients but because of some production related problems, supply is becoming less than demand. So in factory, there would be needed some expert supervisor or authority to deal with these problems.

An expert separate person is needed to deal with receivables. Currently this job is done by selected sales persons and also our General Manager.

Currently there are no such advertising activities of SAS Group LTD. In year 2011, 2012 at 21 2013 they used to advertise in Ekattor TV. But recently they closed this. I believe it should go on.

SAS Group has their own transportation system but they have lack of co ordination. So delivery got delayed sometimes. They should establish more co ordination between control and workers.

I believe there should be more experienced professionals to handle the operation sector.

As SAS Group is planning to expand business in construction and Manufacture of machineries; I believe its good initiative.

There should be some more policies regarding the organizational control. Like, each person should work according to their specialization. The control should be like there is no emergency.

Employees should be independent in their own sphere of work.

SAS should choose their clients more cautiously, because from my own observation I can say that, even a huge company has tendency to delay the payments of debt.

Marketing activities should be more focused.

In this competitive world people want Excellency, to survive in the current market place, they have to be sincere, coordinative, and most importantly customer oriented. They have to dedicate themselves for the customers' sake which will ultimately bring job satisfaction and will create brand image in the market place.

## Conclusion:

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It was a great pleasure for me to work with SAS Group Limited. It provides me a great opportunity to observe the functions of a company very closely and gained practical knowledge about real world. My colleagues were very helpful to me. From top to bottom, for example, CEO to peon, everyone was cordial with me. Working in such company had provided me with knowledge and relationships which couldn't be possible in huge MNC. Because of few employees in this company, I got chance to be noticed and valued.

As a whole, working in SAS Group LTD. was a useful experience. I have gained new knowledge, skills and met many new people. I achieved several of my learning goals. I got insight into professional practice. I learned the different facets of working within a corporate workplace. I experienced that financing, as in many organizations, is an important factor for the progress of projects.

Related to my study I learned more about the finance and accounting and implication of this in different ways. There is still a lot to discover and to improve. Furthermore I experienced that it is of importance that the education is objective and that you have to be aware of the view of other people. Environmental education is not one sided, but it is a way of sharing knowledge, ideas and opinions. The internship was also good to find out what my strengths and weaknesses are. This helped me to define what skills and knowledge I have to improve in the coming time. It would be better that the knowledge level of the language is sufficient to contribute fully to projects. After my Bachelors I think that I won't remain a starter in my working career. I would also present and express myself more confidently. At last this work-experience has given me new insights and motivation to pursue a career in a competitive corporate world.

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