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Internship Report

On

**“Managing Accounts Payable: A Case on Banglalink
Digital Communications Ltd.”**

Date of Submission: 3rd September, 2015

Submitted to:

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Letter of transmittal

3rd September 2015
HR Department
Banglalink Digital Communications Limited

Subject: Submission of Internship Report

Respected Sir/Madam,

It is a great pleasure to have the opportunity to submit my internship report on the experience gained during my internship period in finance department at Banglalink Digital Communications Limited. I have prepared this report in accordance with the instructions given by my faculty and the university. I expect this report to be informative as well as comprehensive.

Working in Banglalink Digital Communications Limited was inspiring and a great learning experience for me. I hope this knowledge will facilitate me a lot in my future career endeavors. I have given utmost care to be as thorough as possible for preparing this report. With my limited knowledge, I have tried my level best to prepare the report worthwhile.

I sincerely hope that this report meets the approval and demonstrate my ability to present internship reports. I would be glad to present the department with any clarification if required.

Sincerely,

Nazifa Saiyara
Accounts Payable and Fixed Asset Intern
Finance Department

Acknowledgement

First and foremost, I would like to express my gratitude to Almighty Allah for enabling me to complete this report in due time.

I would like to express my sincere gratitude to my internship faculty Mr. Saif Hossain, Senior Lecturer, BRAC Business School, BRAC University for providing me with detailed feedback and advice on this report. He gave me suggestions in order to make this study as informative and constructive as possible.

I would also like to express my utmost appreciation to my supervisor Mr. SM Shawkatullah, AGM, and Head of Accounts Payable and Fixed Assets, Mr. Naren Dutta, Mr. Sanjid Mahmud, Mr. Quazi Abid and Mr. Alamgir Hosssain for giving me an in-depth knowledge about accounts payable workflow and the company as a whole. I would also like to thank all the other officials, for providing the necessary support in the organization. Their guidance and co-operation helped me get a more active experience. Moreover, they have provided me with the information regarding each and every operational activity of the organization which helped me to get a better understanding of the tasks performed at a MNC.

I have also thoroughly enjoyed working on the internship report and hope the report is appreciated.

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1. The Organization

1.1 Banglalink Digital Communications Limited

“Banglalink Digital Communications Limited” is the second largest company in the telecom sector of Bangladesh

Banglalink Digital Communications Limited (previously Orascom Telecom Bangladesh Limited) is fully owned by Telecom Ventures Ltd. (previously Orascom Telecom Ventures Limited) of Malta, which is a 100% owned subsidiary of Global Telecom Holding

Since Banglalink’s launch in February 2005, its impact was felt immediately: overnight mobile telephony became an affordable option for customers across a wide range of market segments.

Banglalink’s initial success was based on a simple mission: *“bringing mobile telephony to the masses”* which was the cornerstone of its strategy. Banglalink changed the mobile phone status from luxury to a necessity, brought mobile telephone to the general people of Bangladesh and made a place in their hearts. The mobile phone has become the symbol for positive change in Bangladesh. The brand slogan of *“start something new”* is in essence derived from Banglalink’s promise of empowering people with affordable communication solutions so that they can take new initiatives in life. The company believes that, it is through such new initiatives that positive change will occur for the overall development of the nation.

Banglalink’s growth over the preceding years have been fuelled with innovative products and services targeting different market segments, aggressive improvement of network quality and dedicated customer care, creating an extensive distribution network across the country, and establishing a strong brand that emotionally connected customers with Banglalink.

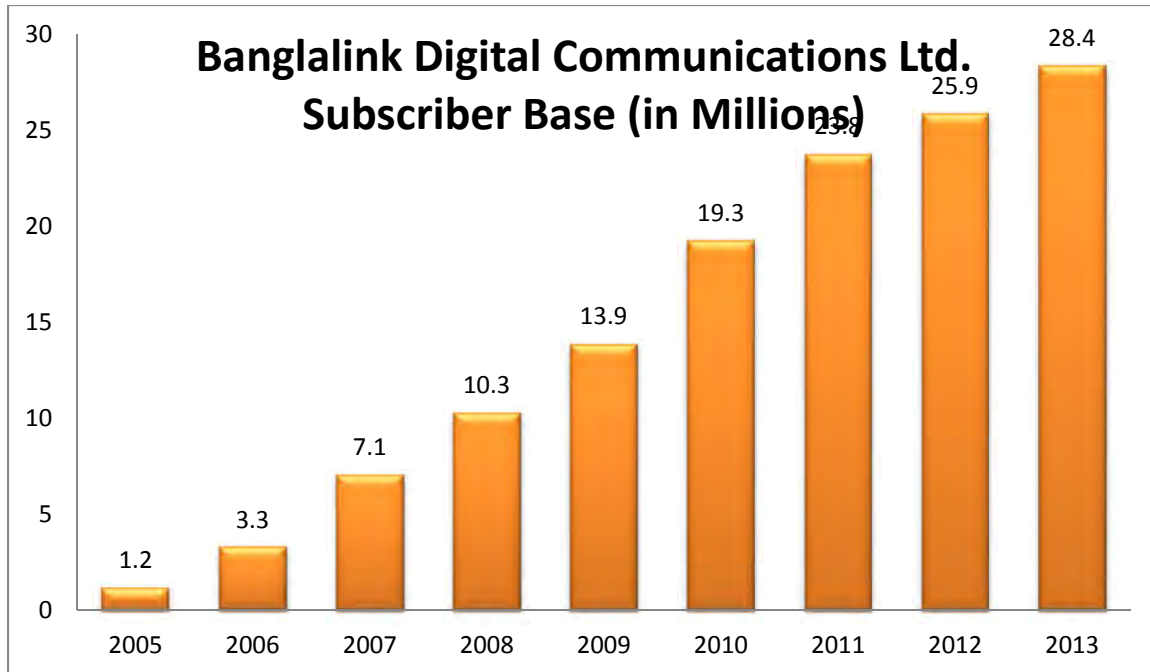


Fig: Subscriber Base of Banglalink Digital Communications Ltd.

After Orascom's takeover the revenue of the company has grown significantly every year. The organization has achieved milestones in terms of revenue every year, although maximum portion of revenue was re-invested in order to finance its network deployment project. In the year 2007 the revenue of the company was BDT 13,398 million and in the year 2011 the revenue was BDT 37,879 million. The revenue for each year from 2007 to 2011 is shown in a chart below:

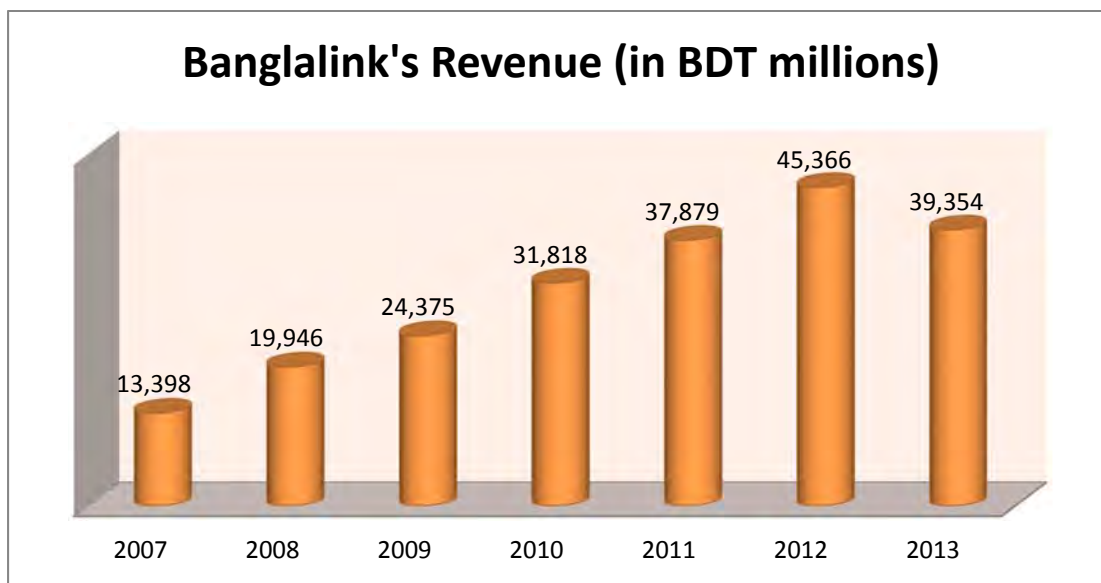


Fig: Banglalink's Revenue (in BDT millions)

Although Banglalink has experienced stable growth in the revenue every year, the average revenue per user (ARPU) has seen a declining trend. In the year 2009, the ARPU was \$2.5 and the declined ARPU in the year 2010 & 2011 was \$2.3 & \$1.9 respectively. This is happening because of the high rivalry among the operators and also because of low switching cost. This must be alarming for Banglalink as while the customer base is increasing significantly, the ARPU is declining; which implies the existing customers are switching to other operators and to stop this Banglalink needs to focus more on retaining existing customer more than creating new customers.

Banglalink’s Promising EBITDA Trend:

The company witnessed a steady increase in its EBITDA (Earnings before Interest Tax & Depreciation) margins driven by improving cost efficiency.

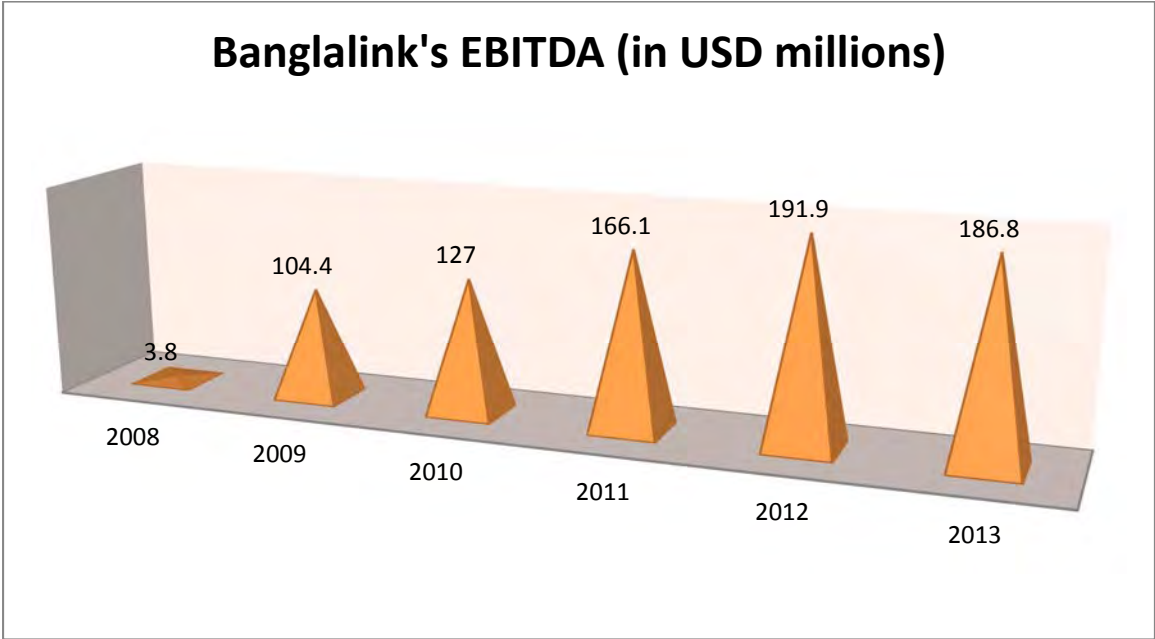


Fig: Banglalink's EBITDA (in USD millions) [Source: Banlalink Digital Communications Ltd. Annual Report (2013)]

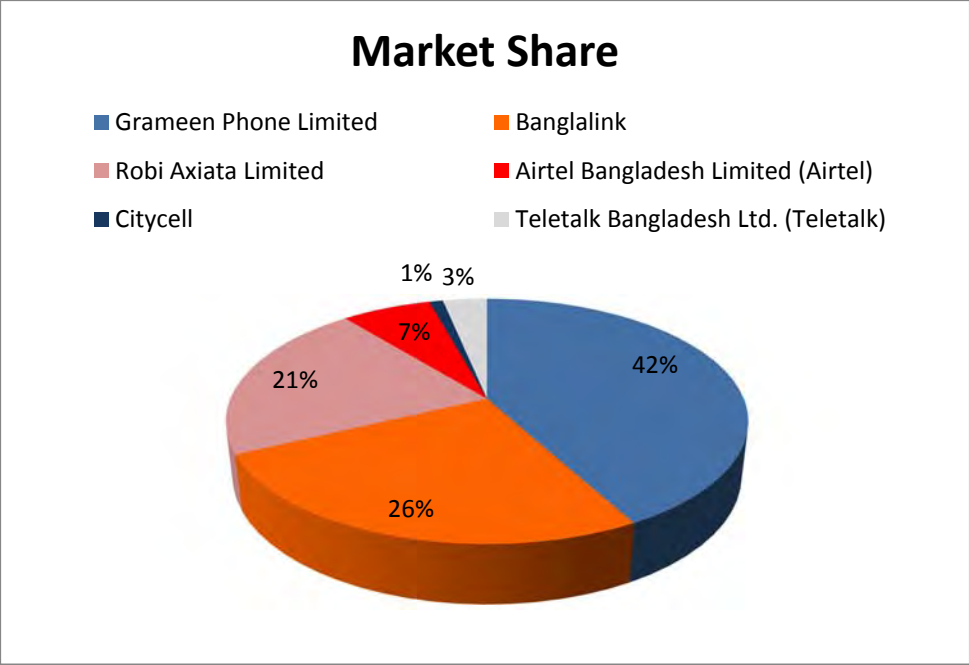


Figure 2.3: Current Market Share (Source: BTRC website)

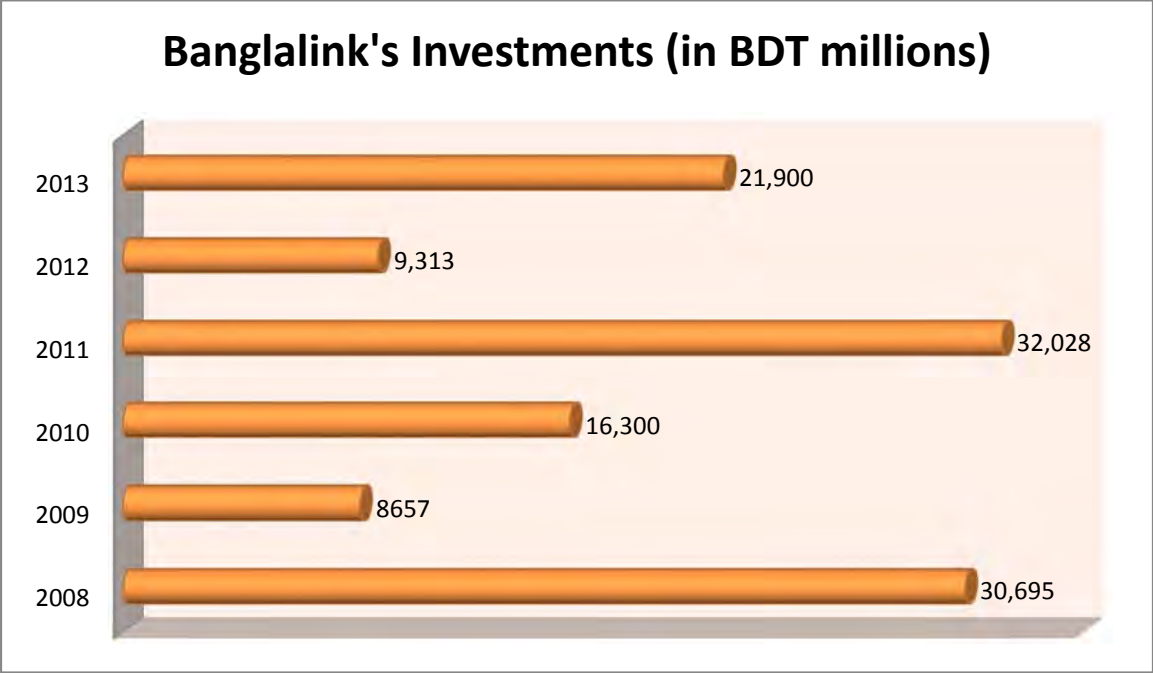


Fig: Banglalink's Investments (in BDT millions) [Source: Banlalink Digital Communications Ltd. Annual Report (2013)]

1.2 Ownership Structure

The structure of shareholders is shown below using an exhibit:



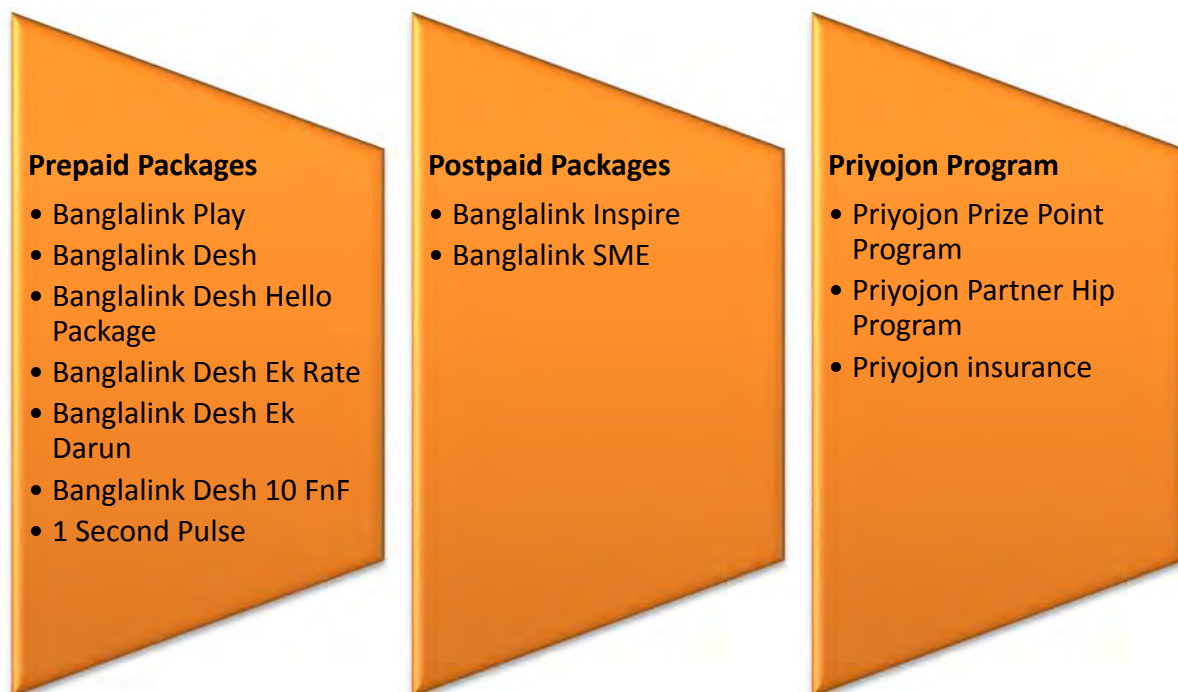
Fig: Ownership Structure of Banglalink
[Source: Banlalink Digital Communications Ltd. Annual Report (2013)]

1.3. Product/service offerings

Products and Services Offered by Banglalink Digital Communications Ltd.

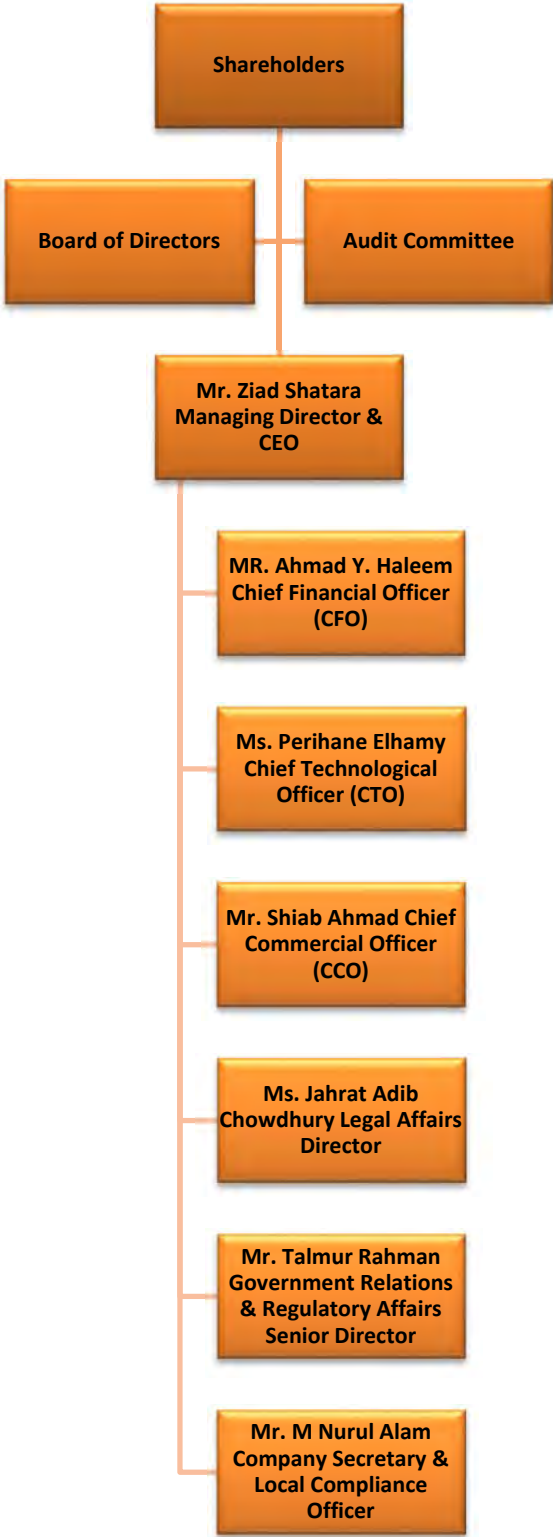
Banglalink Digital Communications Ltd. has two brands in Bangladesh and they are popular as Banglalink and Icon. Both the brands provide similar services but the basic difference between the two brands is the user class. Banglalink products and services are available for everyone whereas icon products and services are provided to only the premium segment of market. Icon has established itself as a premium brand and in most of the cases the icon managers hunt its prospective customers.

Banglalink's Products: Banglalink offers three basic packages and program to its customers and the packages are Prepaid, Postpaid and Priyojon Program. These three packages are also customized based on the demand of market niches and therefore the actual product line is really lengthy. The product line of Banglalink has been depicted below:



Among the three programs mentioned above prepaid and postpaid packages has its own sub-products and priyojon program is a loyalty program aiming to increase customer retention of Banglalink. Prepaid package has eight customized products and under postpaid package customers can enjoy two types of product.

1.4. Operational network Organogram



1.5. Visions for the future

1.5.1 Vision

“To understand people’s needs best and develop appropriate communication services to improve people’s lives and make it simple.”

The strategy the company has adopted to achieve this vision is based upon its commitment to integration- both the internal integration of all business operations as well as integration of Banglalink’s core competencies with those of its customers. The company supports the vision with four key goals to serve its customers- operational excellence, technological leadership, innovative business relationships and maintenance of a dynamic workforce.

1.5.2 Mission

- Segmented approach in terms of products and services
- Delivering superior benefits in every phase of the customer experience (before, during and after sales)
- Creating optimum shareholder value

1.5.3 Core Values

All employees of Banglalink are expected to demonstrate the following core values in day-to-day activities to “*Start Something New*” in every area operations in the Banglalink way:

Innovative

- Being open minded and flexible
- Discouraging false pride and challenging the normal way to do things
- Learning and adopting the best practices from others
- Thinking of a situation from various points of view

- Creating an environment where others can put forth their ideas without hesitation or fear

Straight Forward

- Communicating clearly and effectively
- Listening empathically and asking questions to seek out and understand different views
- Leading by example
- Accepting responsibility for successes and failures

Reliable

- Generating trust and reliability
- Being understanding and focusing on a solution that everyone can benefit from
- Delivering results by deadlines
- Thinking before making a commitment and sticking to it
- Making honest decisions based on facts and figures, not feelings and opinions

Passionate

- Striving to achieve goals
- Believing in self and team's ability to achieve targets
- Driving for excellence in execution
- Using information/resources available in the best possible way to achieve targets
- Reaching the desired goal through trying out different opinions with determination

2. Internship at Finance Department of Banglalink

The finance department at Banglalink is a highly energetic, proactive and quality-focused partner standing on five pillars of integrity, ethics, mutual respect, excellence and service orientation. It focuses highly on quality of work, efficiency, rigid control, employee development and recognition. The same vision value is followed all over the world in different business centers.

In Banglalink, the finance department is quite big as it has to deal with the whole of Banglalink from one center. It consists of the CFO, the head of the department, the Senior Finance Director, the Treasury Director. The department had various sections which include Accounts Payable, Revenue Assurance, Tax, Reporting, Inventory Management, Cash Management, Treasury, Budgeting and Planning, Procurement, Contract Management, Program Management Office, Fixed Assets. Each of these sections has one person as a head of the unit who reports to either the Finance Director or the Director of Treasury. The directors then report to the CFO who the reports to the CEO. The CEO then reports to the head office in Asia which is in charge of Banglalink or the operators in Asia. That office then sends the final report to the head office of Vimplecom at Amsterdam.

Throughout the three months of my internship program, I have observed that the finance department is the most important supporting function of Banglalink. All the other supporting functions such as procurement or logistics or HR depend highly on the finance department for various issues and clearances. All the departments are heavily relied on the finance team for any kind of problems that needed to be resolved or any suggestions needed to make a better decision. This gave me the satisfaction of working in the most valued department of a MNC- Banglalink.

After joining Banglalink, I was assigned to deal with the Accounts Payable (AP) section of the department. I was told that the AP workflow process is something that every beginner in finance department should start with in order to build a strong basic idea about the major elements of finance such as cost, expenses and taxes. In the upcoming section of the report, I have tried to demonstrate the AP workflow process of the Banglalink in brief as per my understanding.

2.1. Responsibilities of the Job

Job Description:

1. Manage to provide payment instruction and details of payment to respective Vendor through Electronic Fund Transfer.
2. Maintain primary database to remit individual travelling or any other advance through EBL express card.
3. To capture required info related to local travelling advance from Tigers Lounge and prepared database.

Specific responsibilities of the job

1. Update database collecting info from different source.
2. Download require info and summarize the same into reported format.
3. Assist in document management as well filling.

Different aspects of job performance (Key Performance Indicators):

1. Communicate information towards vendor/supplier within desired timeline.
2. Make available information before processing employee remittance towards bank account.
3. Assist day to day activities to Accounts Payable team member.

2.2 Contribution to the Department

I believe my contribution to the organization; especially the AP workflow has been quite satisfactory. In the above process of AP workflow, I mostly made some invoices in the ERP system of Banglalink which did not have PO, created credit memos, prepared documents for making partial payments to the vendors, and created a database related to BTS Tower rent which has a direct input in auditing and reporting and creating provisions for accounts payable. I was lucky to have used Oracle- the ERP of Banglalink and given input to the AP workflow. As far as I know, interns are not allowed to use the ERP system but my supervisors were confident enough to have given me the responsibilities to give input to the system. Other than doing these works, I often had to go to the banks for either depositing money or en-cashing cheques and bring the amount of money to my department. I also had to go to different clients at times to collect revenue cheques.

3. Project

3.1 Executive summary

The purpose of preparing this report is to give its reader some knowledge regarding the telecommunications sector of Bangladesh, Banglalink Digital Communications Ltd., the way the Finance Department of Banglalink operates, a brief idea on the organization itself along with their product/service offerings, their mission, vision and core values etc.

This report is a case study based on the discussion of managing the accounts payable division of the finance department of Banglalink. Here I have tried my level best to briefly assess the chosen topic and evaluate the different aspects of Accounts Payable, and how it operates collaborating with other departments of the company throughout the year. Besides giving an overview of the company, I have shared my experience as an intern at Banglalink in detail.

All the things I have come across, the things I have learned working at Banglalink for three months have been presented in the report. Comparisons have been made between theoretical learning at university and learning at workplace.

Lessons learnt through this program and the overall experience including interaction with all the employees and dealing with the challenges in the workplace have been discussed in this report, along with sharing the experience of facing differences between expectations and reality.

3.2 Objective of the project

General Objective

The major objective of this report is to assess the management of Accounts Payable division of the Finance Department of Banglalink Digital Communications Ltd., different aspects of Accounts Payable, and how it operates collaborating with other departments of the company throughout the year.

Specific Objective

The specific objectives of this study are:

- To understand the core accounts payable of Banglalink Digital Communications Ltd.
- To comprehend the accounts payable activities of Banglalink Digital Communications Ltd. In detail.
- My Contribution to the department of Finance as the Accounts Payable Intern.
- Critical observations and recommendations

3.3 Methodology

To make this report more expressive and presentable, both primary and secondary sources of data were used widely.

- **Primary Data:** Primary data used in this report is fundamentally collected from the executives and managers of the organization and besides that the working process of different units is expressed based on my experience on those units. During my internship period I have interviewed different officials of the company and this also provided qualitative data.
- **Secondary Data:** Most of the Secondary data were collected through different websites and from articles of different journals and newspapers.

3.4 Limitations

As an intern I did not have access to all the files and folders because of the organization's confidentiality policy and I have very limited scope to reveal financial data in this report.

3.5 Description of the project

Accounts Payable Workflow

Earlier the entire process required lots of paper works and photocopies were involved in the process. But now it is mostly automated. The work is done on the Enterprise Resource Planning (ERP) system with the help of the software named Oracle which is customized software for Banglalink Digital Communications Limited. This software helps integration and allows real time information management not only to the AP or finance department but to the entire organization.

Besides using this ERP System, Banglalink also uses MS Excel extensively for making, creating and storing data or information for the organization.

Prior to the commencement of the process of AP workflow, the vendors' names and IDs are needed to be stored in the ERP system for any further information to be uploaded. So before processing any invoices of a new vendor it is a must to create a vendor account in Oracle. This vendor accounts are suggested by the procurement team which are then uploaded by the IT team. This is the master data based on which further inputs are made in various departments before coming to the finance department for creating the invoices and making payments.

Whenever an invoice is prepared or payments are made, the entire process is first reviewed by a senior official who then get approved by the head of the unit. In this way there is always a little margin for error.

Usually payments are made when vendors do something for the company. Approval is needed for those expenses, for example: Courier Bill. Before approval of the selected vendor realization plays a significant role, and for this reason Purchase Requisition (PR) is made. When any user needs requisition for any services from the Procurement Department, PR is sent to them. From the list of vendors best vendor is selected to be the supplier.

After finalization from the selected vendor, a Purchase Order (PO) is made on the vendor's name. The vendor starts working after receiving the PO. When the entire work is done, it is approved by the User Department (who raised the PR). They will realize the service by judging whether the job is done correctly or not. Then they will make GRS. GRS stands for Good Received Sheet. This is where the Accounts Payable team starts working.

As soon as the approval of the work is received a liability is created in the Enterprise Resource Planning (ERP) system with the help of the software named Oracle. Here only PO related invoices are created and matched against each other. For example:

When GRS is Created:

Expense A/C Dr.
Accounts Payable 225 A/C Cr. → GL Code

Depending on payment terms, after submission of invoice the AP teams constantly works to meet the deadline. Meeting the deadline is the Main KPI of Accounts Payable.

Weekly payment needs fund requisition, for this reason a lump-sum amount is given by the Treasury Department as payment provision on the previous week.

When Invoice Matches in the ERP system:

Accounts Payable 225 A/C Dr.
Supplier A/C Cr.

When Invoice is Paid from ERP:

Supplier A/C Dr.
Bank A/C Cr.

Vendors who are not given POs, they work under agreements, i.e., there are two ways of payment.

PO Vendor

Quantity and Rate is Fixed

Agreement Vendor

Rate is Fixed but Quantity Varies

Usually soft copies of agreement based vendors are approved through Tiger Lounge. This concludes vendor related work.

Accounts Payable team also works for internal transactions. For example, Employee Travel- includes any kind of claim like site visits and tours; Petty cash expenses (expenses not more than 5000/-), International Travel expenses, Different Event Expenses etc. Hence we can state that all employees related payment transactions are monitored and recorded by the Accounts Payable team of the Finance department.

Other than this extra work is done at the end of the month which is closing related. Usually provision is taken for different department. Banglalink follows Accrual basis Accounting which

recognizes revenue when incurred. That is provision is created for every month and then at the end of each month adjustment is done. For example: Minhaz Courier needs 100,000 for August.

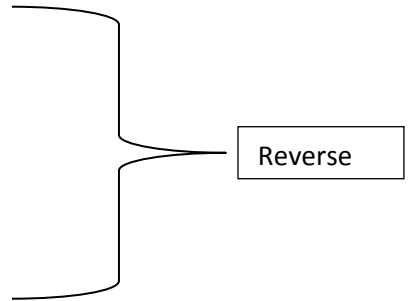
July'15:

Expense A/C Dr 100,000
 Accounts Payable A/C Cr 100,000

August'15:

Expense A/C Dr 110,000
 Accounts Payable A/C Cr 110,000

Accounts Payable A/C Dr 100,000
 Expense A/C Cr 100,000



(Adjusted)

Expense A/C Dr 10,000
 Accounts Payable A/C Cr 10,000

Other than this Accounts Payable team also carries out various Technical Department related transactions. I got the opportunity to contribute this sector of the job as well. Site construction related Roll Out, which is BTS Site related work, was done by me. Usually there are three to four ways of payments. For example,

After receiving PO 20% of the payment is given is done instantly.

60% PAC: Provisional acceptance Certificate

10% FAC: Final Acceptance Certificate

10% Retention

Last 20% payment is done when the vendor claims the payments and we create invoices for them in the ERP. After all the payment is made summary is created by all the members of the Accounts Payable team and approval is taken from the director and the CFO.

Some illustrations of the works I did in the Finance department at Banglalink:

| FROM DATE (Converted) | CONTRACT DURATION | MONTHLY RENT | RENT INCREMENT | Dec'14 | Jan'15 | Feb'15 | Mar'15 | Apr'15 | May'15 | Jun'15 | Jul'15 | Aug'15 | Sep'15 | Oct'15 | No |
|-----------------------|-------------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------|
| 7844 Dec-14 | 180 | 13,200.00 | 20% | 13,200.00 | 13,200.00 | 13,200.00 | 13,200.00 | 13,200.00 | 13,200.00 | 13,200.00 | 13,200.00 | 13,200.00 | 13,200.00 | 13,200.00 | 13.2 |
| 7845 Dec-14 | 180 | 5,300.00 | 20% | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5.3 |
| 7846 Jan-14 | 84 | 8,000.00 | 20% | 8,000.00 | 8,000.00 | 8,000.00 | 8,000.00 | 8,000.00 | 8,000.00 | 8,000.00 | 8,000.00 | 8,000.00 | 8,000.00 | 8,000.00 | 8.0 |
| 7847 Dec-14 | 111 | 3,500.00 | 15% | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3.5 |
| 7848 Dec-14 | 180 | 12,000.00 | 20% | 12,000.00 | 12,000.00 | 12,000.00 | 12,000.00 | 12,000.00 | 12,000.00 | 12,000.00 | 12,000.00 | 12,000.00 | 12,000.00 | 12,000.00 | 12.0 |
| 7849 Dec-14 | 180 | 10,527.00 | 15% | 10,527.00 | 10,527.00 | 10,527.00 | 10,527.00 | 10,527.00 | 10,527.00 | 10,527.00 | 10,527.00 | 10,527.00 | 10,527.00 | 10,527.00 | 10.5 |
| 7850 Nov-14 | 60 | 15,790.00 | 15% | 15,790.00 | 15,790.00 | 15,790.00 | 15,790.00 | 15,790.00 | 15,790.00 | 15,790.00 | 15,790.00 | 15,790.00 | 15,790.00 | 15,790.00 | 15.8 |
| 7851 Dec-14 | 72 | 13,158.00 | 25% | 13,158.00 | 13,158.00 | 13,158.00 | 13,158.00 | 13,158.00 | 13,158.00 | 13,158.00 | 13,158.00 | 13,158.00 | 13,158.00 | 13,158.00 | 13.2 |
| 7852 Dec-14 | 120 | 5,300.00 | 20% | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5,300.00 | 5.3 |
| 7853 Dec-14 | 85 | 2,904.00 | 15% | 2,904.00 | 2,904.00 | 2,904.00 | 2,904.00 | 2,904.00 | 2,904.00 | 2,904.00 | 2,904.00 | 2,904.00 | 2,904.00 | 2,904.00 | 2.9 |
| 7854 Dec-14 | 98 | 3,472.00 | 15% | 3,472.00 | 3,472.00 | 3,472.00 | 3,472.00 | 3,472.00 | 3,472.00 | 3,472.00 | 3,472.00 | 3,472.00 | 3,472.00 | 3,472.00 | 3.5 |
| 7855 Dec-14 | 141 | 3,500.00 | 20% | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3.5 |
| 7856 Dec-14 | 96 | 15,000.00 | 20% | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 | 15,000.00 | 15.0 |
| 7857 Dec-14 | 180 | 6,300.00 | 20% | 6,300.00 | 6,300.00 | 6,300.00 | 6,300.00 | 6,300.00 | 6,300.00 | 6,300.00 | 6,300.00 | 6,300.00 | 6,300.00 | 6,300.00 | 6.3 |
| 7858 Dec-14 | 180 | 5,000.00 | 15% | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5.0 |
| 7859 Dec-14 | 180 | 4,500.00 | 15% | 4,500.00 | 4,500.00 | 4,500.00 | 4,500.00 | 4,500.00 | 4,500.00 | 4,500.00 | 4,500.00 | 4,500.00 | 4,500.00 | 4,500.00 | 4.5 |
| 7860 Dec-14 | 180 | 5,500.00 | 15% | 5,500.00 | 5,500.00 | 5,500.00 | 5,500.00 | 5,500.00 | 5,500.00 | 5,500.00 | 5,500.00 | 5,500.00 | 5,500.00 | 5,500.00 | 5.5 |
| 7861 Dec-14 | 180 | 5,000.00 | 15% | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5.0 |
| 7862 Dec-14 | 180 | 5,000.00 | 15% | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5,000.00 | 5.0 |
| 7863 Dec-14 | 180 | 3,500.00 | 10% | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3,500.00 | 3.5 |

Fig: One of the processes of making partial payments in MS Excel

| Type | Supplier | Supplier Num | Site | Invoice Date | Invoice Num | Invoice Curr | Invoice Amount | Withheld Amount | Prepaid Amount |
|----------|------------|--------------|-------|--------------|-------------|--------------|----------------|-----------------|----------------|
| Standard | Hamida Trz | 1471 | DHAKA | 15 APR 2015 | HTL/BL/GF/1 | BDT | 3,003,280.49 | 167,309.66 | 1,253.00 |

Amount Paid: BDT 1,253,285.00
Invoice Status: Status Validated, Accounted No
Approval Status: Approval Not Required, Pending Approver

Description: Hamida Traders Limited, Inv#HTL/BL/GF/1/PAC/2014/D.5503, Civil and Tech
Summary: Holds 0, Distribution Total 3,003,280.49

Fig: Part of the process of making partial payments in Oracle- the ERP system in Banglalink

For preparing documents for partial payments, I had to first find the P O number, the vendor's

name, the vendor's ID , the site ID and the invoice amount . With the help of those information, I had to find the required files in which I had to make some entries and update the files and then look for the invoice of the respective files in the ERP system and then print those as a part of the process and attach those with the documents.

| Invoice No. | Site Code | Invoice Amount | PO Value | 40% Advance | VAT 5.5% on | TAX 5% on | Payable 10% after | Payable 10% One | Payable After |
|--------------------|-------------------------------|---------------------|---------------------|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 01 | HTL.BL.GP.270.PAC.2014.B-1349 | 2,757,614.49 | 2,757,614.49 | (1,253,285.52) | (74,831) | (88,028.39) | (275,761.49) | (275,761.49) | 809,947 |
| Total | | 2,757,614.49 | 2,757,614.49 | (1,253,285.52) | (74,831) | (88,028.39) | (275,761.49) | (275,761.49) | 809,947 |
| 01 | HTL.BL.GP.17.PAC.2014.D-3303 | 3,003,280.48 | 3,003,280.48 | (1,253,285.52) | (87,638) | (79,671) | (300,328) | (300,328) | 982,029 |
| Total | | 3,003,280.48 | 3,003,280.48 | (1,253,285.52) | (87,638) | (79,671) | (300,328) | (300,328) | 982,029 |
| Grand Total | | 5,760,894.97 | 5,760,894.97 | (2,506,571.04) | (162,469.51) | (147,699.55) | (576,089.50) | (576,089.50) | 1,791,975.68 |

Fig: The database I had to work on for four weeks. This was an assignment given to me.

| Request ID | Name | Phase | Status | Parameters |
|------------|--------------------------|-----------|--------|-------------------------------|
| 4159037 | BL Single Invoice Report | Running | Normal | 1001, , 8474/15-APR-2015 |
| 4159702 | BL Single Invoice Report | Completed | Normal | 1001, , 8474/15-APR-2015 |
| 4159676 | BL Populate GL Account | Completed | Normal | 2014.01.01 00:00:00, 2014/12/ |
| 4159666 | BL Check Printing: Manu | Completed | Normal | 256299, CASH |
| 4159665 | BL Separate Remittance | Completed | Normal | 256299 |
| 4159658 | Invoice Validation | Completed | Normal | All, 26759, , , , , 1001, N |
| 4159656 | Invoice Validation | Completed | Normal | All, 26759, , , , , 1001, N |
| 4159655 | Invoice Validation | Completed | Normal | All, 26759, , , , , 1001, N |
| 4159474 | BL Invoice Batch Report | Completed | Normal | 1001, 24204 |
| 4159415 | BL Single Invoice Report | Completed | Normal | 1001, , 10495/12-APR-2015 |

For preparing the database for the BST rent, I had to use a lot of formula in MS Excel and had to

create and fill lots of cells and lines. In the process I learned many uses of excel which I never used before. There was always a format of Banglalink that I had to follow while doing any work. I was always taught and given a briefing before assigned to any tasks so I hardly faced any problem.

| Banglalink Digital Communications Limited Tiger's Den, House # 94, (5th) Mir Uttam Mir Shawkat Sharak Gulshan-1, Dhaka-1212, Bangladesh. www.banglalinkgm.com VAT Reg No: 18141011500 | | Single Invoice Check Report | | Report Date: 15-APR-2015 17:46 Page: 1 of 1 |
|--|---|--|----------------|--|
| Supplier: 1471 Hamida Traders Limited. Liability: 01.999.A000.2011204.0000.0000.0000 BLGSM.General.General.APM-Trade Liability.D.D.D | | Site: DHAKA | | |
| Updated Date: 15-APR-2015 Batch Name: Nasimul-Apr-15 Invoice Number: HTL/BL/GF/17/PAC/2014/D-5503 Invoice Date: 15-APR-2015 GL Date: 07-APR-2015 | | Invoice Amount: 3,003,280.49 BDT Invoice Type: Standard Exchange Rate: Voucher Number: 5190 Due Date: 09-APR-2015 Unpaid Amount: 1,582,555.83 | | |
| Line | Expense | Tax Code | Amount | Description |
| 0001 | 01.101.A000.2012225.0000.0000.0000 BLGSM.Dhaka.General.APM-Expense through PO-Accrual.D.D.D | | 565,204.36 | Site Preparation (TYP5.10_GF_MACRO COMPACTED_3ST) |
| 0002 | 01.101.A000.2012225.0000.0000.0000 BLGSM.Dhaka.General.APM-Expense through PO-Accrual.D.D.D | | 2,438,076.13 | Reinforced Concrete (TYP5.10_GF_MACRO COMPACTED_3ST) |
| 0003 | 01.101.A000.2012301.0000.0000.0000 BLGSM.Dhaka.General.Accrued Fixed Assets - Onshore - Tangible.D.D.D | | 3,003,280.00 | Hamida Traders Limited, Inv#HTL/BL/GF/17/PAC/2014/D-5503, Civil and Technical work, PO#44423. |
| 0004 | 01.101.A000.1031903.0000.0000.0000 BLGSM.Dhaka.General.PIP-Telecom-Local.D.D.D | | (3,003,280.00) | Hamida Traders Limited, Inv#HTL/BL/GF/17/PAC/2014/D-5503, Civil and Technical work, PO#44423. |
| 0005 | 01.101.A000.1017051.0000.0000.0000 BLGSM.Dhaka.General.Invoice Creation Clearing A/c.D.D.D | | 1,253,286.00 | Hamida Traders Limited, Inv#HTL/BL/GF/17/PAC/2014/D-5503, Civil and Technical work, PO#44423. |
| 0006 | 01.101.A000.1017051.0000.0000.0000 BLGSM.Dhaka.General.Invoice Creation Clearing A/c.D.D.D | | 1,593,425.36 | Hamida Traders Limited, Inv#HTL/BL/GF/17/PAC/2014/D-5503, Civil and Technical work, PO#44423. |
| 0007 | 01.101.A000.1017051.0000.0000.0000 BLGSM.Dhaka.General.Invoice Creation Clearing A/c.D.D.D | | (2,846,711.36) | Hamida Traders Limited, Inv#HTL/BL/GF/17/PAC/2014/D-5503, Civil and Technical work, PO#44423. |
| 0008 | 01.101.A000.2018102.0000.0000.0000 BLGSM.Dhaka.General.Supplier Tax payable.D.D.D | WH/S-52/06 | (78,871.27) | Hamida Traders Limited, Inv#HTL/BL/GF/17/PAC/2014/D-5503, Civil and Technical work, PO#44423. |
| 0009 | 01.101.A000.2018101.0000.0000.0000 BLGSM.Dhaka.General.Withholding Source VAT.D.D.D | WHV/5004.01 | (87,538.39) | Hamida Traders Limited, Inv#HTL/BL/GF/17/PAC/2014/D-5503, Civil and Technical work, PO#44423. |
| 0010 | 01.999.A000.1019205.0000.0000.0000 BLGSM.General.General.APM-OPEX Advances.D.D.D | | (1,253,286.00) | Hamida Traders Limited, (NO)-ID% Advance payment for G.F site civil & technical work for the site of DHK_X5503 & RAJ_X1349 against PO#44423. |
| (Approved by) | | (Created by) HASHAQUE | (Reviewed by) | |

In every stage of work, I had to be very careful because one mistake would have made my supervisor answer of the mistakes to the head of the department and concerned unit.

Although I was an intern, I was given some responsibilities which usually an intern does not get. For that I thank my supervisors for helping me learn new things and get a whole new experience. Whenever I was given any work to do, I was first taught with time and care and then was asked to do the works. And fortunately I did not make any mistake in the entire period of my internship as feedback I given to me at the end of each of my work and for that I must not forget to thank Sanjid Bhaiya, Abid Bhaiya, Naren Da, Arif Bhaiya, Javed Bhaiya and Alamgir Bhaiya.

4. Critical observations and recommendations

4.1 Lessons Learnt from the Internship Experience

I couldn't have asked for a better internship experience. Working in Banglalink Digital Communications Ltd. helped me explore the real job life and how a MNC operates. This has been by far the most interesting and cherish worthy experience of my life. First of all, the internship program helped me to enhance my technical skills through the intense use of MS Excel. I knew excel has many applications and can be used for various purposes but never got the opportunity to learn the real life use of it. So this internship helped me get exposed to the real life use of excel at corporate level. Now I am aware that excel can be used to ease our work by using pivot table to illustrate data in a meaningful way, by using filter and sort for finding and organizing the data quickly and by using formulas for doing lengthy calculations in a blink of an eye. I also picked up some very useful shortcut leys for excel which saves a lot of time.

I also got quite a good idea about Oracle which is one the best customized software used by MNCs all over the world. I was lucky enough to have used the software, although not to an extensive level but I was able to learn a lot about the software and know how the ERP works at Banglalink Digital Communications Ltd. I used only few sections of the software but paid good amount of attention to other applications when they were used by my supervisors. In the process I have also gained ideas about other applications of Oracle which I could not use as an intern.

I believe my analytical skills have also been improved by working with the invoices and related documents. Some of the invoices were very critical and complex in nature. That is why I had to go in- depth of these invoices and analyze whether they violated or obliged the financial policy set by Banglalink. In some cases, the invoices would appear as they did follow the requirements, however upon in-depth scrutiny they did slip up in one or two requirements such as not giving the VAT Challan or service Challan or have calculated the VAT wrong or not stating the amount payable in the right/instructed way.

I had good interpersonal skills before joining here. Surely after learning how the employees at Banglalink Digital Communications Ltd. communicate with each other and with their unit heads, with the kind of tone and gestures and postures, I feel I, now, have better communication skills than before. I have successfully communicated with my supervisors and other staffs at Banglalink Digital Communications Ltd. in the last three months for various purposes. I now realize that this would help me in my future endeavors as I have found out that no work can progress in an office without good interpersonal communication and that is why it is the key to success in career. I have also been able to develop the personal skills such as time management skills and multitasking abilities. During the program, I was involved with an assignment of preparing a database of BTS rent which would have an impact in reporting, auditing and in making provisions correctly. I was given four weeks' time to complete it as it was a huge database to work on. In

those four weeks, I had to do other regular works as well. So I had to do multitasking, finishing other tasks on time and submit it to my other supervisors and at the same time had to work intensely on the assignment. This improved my multitasking abilities and now I am more confident while taking up new challenges. Of course the workplace, the environment and the people in it had a big contribution to my development as were always supporting me to do well. I learned to be more humble and polite by seeing others who were handling many more tasks than me but were doing those with a smile on their faces. I also learned how to convey even the negative issues and messages with a positive light so that the person with whom I am communicating did not get offended. It was really fascinating to see how my senior co-workers handled tough situations with humorous jokes and sarcasm.

From all of these I have learnt that toughest of situations can be handled with care only if I am able to stay calm and focused on my objective. Being subjective won't get me anywhere. I always have to be professional no matter what and not take anything personally. Plus my modesty and humility will take me a long way ahead my career.

4.2 Organizational Culture and Working Environment

Banglalink has an organizational culture that includes diversity among the workforce and the friendliness among the employees. There are employees from different parts of the world. Most of the members of the management team of Banglalink, including the CEO, are expatriates. This in turn, in my view, has brought diversity in terms of planning with respect to future growth. They try to strengthen the positive aspect of diversity by giving feedback, encouraging teamwork and increasing interpersonal communication.

Also, apart from the fixed formal meetings at the management level with the head of various departments, the respective department heads arrange informal meetings in or outside office with the employees to make sure the working environment is pleasing and the work is going efficiently as per the organizational goal. In such informal meetings, the employees can share their opinions which are taken into consideration for implementation if they are found to be effective and this eventually gives everyone a sense of empowerment. This effort of building strong relationship among the employees till now has proven to be quite successful for the company.

Another special aspect of this company is the fact that they encourage to celebrate different occasions as well as any special event that the country as a whole celebrates. This eventually helps to boost employee morality which increases productivity.

To sum up, the work environment at Banglalink is extremely enjoyable. This place will make anyone fall in love with his/her work. I believe such a culture, environment and social bonding are extremely important for person as it will motivate them to work harder.

4.3 Interaction with Supervisors and Co-workers

My supervisor or the line manager was Mr. SM Shawkatullah who is the Associate General Manager of Accounts Payable and Fixed Assets Unit. I did not have much chance to interact with my line manager because of his busy schedule; after all he had to deal with two important units of the finance department. He is also a member of the management team so he often had to attend many management meetings in or out of the office. In his place, he gave the responsibilities to Mr. Naren Dutta and Mr. Sanjid Mahmud to guide me through my internship program. So instead of my line manager, I had to interact with Naren Da and Sanjid bhaiya everyday for many different purposes. I had to report to them and take their permissions for anything I did. For times when Naren Da wasn't around I was asked to consult everything with Mr. Sanjid, Mr. Arif and Mr. Abid. In this way I had the most communication with Sanjid Bhaiya and Abid Bhaiya related to my work. The most important part of this was that, all of them explained me my job with great care and time and made sure I understood everything they said properly. Sometimes they spent hours after me to explain a long process work. Their politeness and way of teaching really helped me to have an in depth knowledge which I can use in future.

My relationship with all my supervisors was not at all professional; their friendly behavior and environment made me feel like it was my second home and that they were my family. The entire accounts payable team is one big family. All of them treated me like their younger sister and helped me in every respect. They often cracked jokes to make the environment lively but this never meant that they did not work or made me do my work. They are very responsible and dedicated to their profession and the work they do but they always make sure that the environment they work in is never dull but lively and fresh.

They never pressurized me for doing anything but their nice behavior made me take work from them and do some of their works when I was free. All of them taught me extensive use of MS Excel and Oracle. Sometimes they asked to do my tasks in my own way as they believe that self-training is an effective learning tool. I have learned how to make a new person feel comfortable at workplace and teach him/her how to work. I will surely get their nice way of interaction and behavior in myself and use those in my personal life.

Besides my supervisors, I had the chance to interact with many other people from different departments. They too were very supportive and helpful to me and always welcomed me with a smile on their faces. This is actually the culture at Banglalink for which everyone highly appreciates the working environment of the office. I got the chance to interact with people from all the units of the finance department and in the process got little idea about each of the units' work pattern and how they communicate with the other units and other departments when needed.

Lunch time, which was almost for an hour was one of the relaxing time for all the employees at Banglalink including me. I was able to spend a good amount of time with the other interns and of

course with the members of my department, especially with the AP team members. They have helped to create a strong bond with them so even after leaving Banglalink, I will surely keep in touch with my supervisors for the kind of persons they are and for how nice they welcomed and treated me. I shall always cherish them as my mentors.

4.4 Dealing with Challenges in Workplace

This part of my report may sound unrealistic to many people but as a matter of fact I hardly faced any difficulties in my workplace. In the three months time, I was rather in a place with everything going in my way. All the people at Banglalink are just that good to make the workplace a dream place to work on. I was very lucky to have got the chance to be an intern at Banglalink among the nice people and in such a nice environment. My supervisors were too good to keep me out of difficulties as they always put me under their safe umbrella. Honestly I will miss my workplace, especially Sanjid Bhaiya and Abid Bhaiya for how they treated me and how they taught me my work. Not for a single moment I felt that I was new or know nothing about the working pattern of the organization, they made me feel comfortable that I could work with ease and comfort. I got every help possible from my supervisors from day one till my last day.

There were sometime difficulties with the works I did but never found it difficult to solve those in the presence of Sanjid Bhaiya and Abid Bhaiya. They were very helpful to me and helped me in all the stages in needed help.

On the first two weeks I was not given any PC to work on so I had to work on the extra laptop of Arif Bhaiya. IT support team was slow in responding to the requisition given by my supervisors. However I did not have to deal with the procedure so cannot make much comment on this issue. The PCs given to interns to operate were verified (by my supervisors) to be the rejected ones from the permanent employees. That is, with defects and problems. For this reason I had considerate amount of trouble operating the PC effectively. The IT support team had to replace my PC twice during my internship of three months.

4.5 Differences between Expectation and Reality

When I joined Banglalink as an intern, my expectations were at many cases somewhat different to what I experienced. In the university we were taught to evaluate things strictly by the formula, especially by using financial ratio calculations. We were also taught various theoretical rules and principles regarding the topics which were taught. However in reality, each organization has its own set of rules where pragmatic assumptions and approximations are also taken into account while taking any decisions.

For instance, in class we were taught about how the cash discounts are given by the vendors if the payments are made earlier, for example 2/10, net 30 means that if the payments are made 10 days after the invoice date, a 2 percent discount from the purchase price can be taken. However, in reality I observed that no such things existed as cash discount because the company simply cannot afford to pay earlier than the fixed payment terms.

The payment term which Banglalink prefers is that the payment will be made 30 days after the commercial invoice has been sent to the reception of Banglalink by the vendor. However there are other payment terms which are used and it basically depends on the negotiation through legal contract made by the procurement and contract management team with the vendors. I have also observed that there were many cases when the payments were made 10-15 days or even after 20- or 30 days after the due date but no late fine was charged by the vendors even though the concept of late payment fee was taught to us in class. This was probably a result of the mutual understanding and trust between Banglalink and its regular vendors.

We were also given vigorous in-class training on how to conduct the accounting calculations and to make the financial statements such as Trial Balance, Profit & Loss Account, Balance Sheet etc. but in reality these calculations are barely done by employees in large organizations like Banglalink where the entire system is automated. The finance department needs to give the journal entries along with the GL (General Ledger) codes in Oracle and all the rest things are automatically done in the system. Moreover I also expected that managing inventory was a major role for finance department but in reality I have observed that the company has a different material management team which deals with inventory and related things. As a result of this the finance department has hardly any responsibility regarding inventory calculations. However one team from finance work to keep track of the inventories to make sure the outputs and inputs are recorded and taken into account correctly and they contribute more during the auditing period where physical count of the inventories are done.

Even the trivial things like dressing up for the office had been different to what I had expected. It was more casual than what I thought. I was also expecting that I might have to work till 7 or 8 pm with little break in between as was the general practice in many local and even MNCs here in Bangladesh. As an intern I was never asked to stay more than 9 working hours. Although the regular employees work little more than nine hours every day, this is because of the amount of work. Working long hours does not make an office efficient and effective rather it implies that the workers are inefficient and unable to complete the work in the allocated time. The emphasis on break between works is also very high.



5. Conclusion

To sum up, we can come to a conclusion that the finance department of Banglalink is actively contributing in the growth of the company by maintaining smooth flow of fund and being cost effective. Every transaction here is maintained through ERP software which means that there is extremely low possibility of error. I would also like to share the fact that the people who are working at the finance department should be given most of the credit because their hard work and determination is the key factor behind the success of this department. Regarding my experience, I would like to start by showing my gratitude to everyone who has helped me to learn and gain valuable insights how a top multinational operates. I easily got blended to the environment of Banglalink since everyone here is extremely cooperative. I am sure that this valuable experience will help me make immense progress in my career.

In conclusion, I would like to state that I am extremely lucky to be a part of Banglalink. I really look forward to work with them again.

6. Attachments and References

6.1 Attachments

| | |
|-------------------------|--|
| Subscriber growth rate |  Subscriber Growth Rate.xlsx |
| Intern Requisition Form |  Intern Requisition Form 3.0.doc |

6.2 References

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