

**Internship Report**  
**On**  
**Financial Compliance at Robi Axiata Limited**



*Course ID: BUS 400*

*Submitted To:*

**Suntu Kumar Ghosh**

**Assistant Professor**

**BRAC Business School (BBS), BRAC University**

*Submitted By:*

**Maisha Zaman**

**Student ID- 12104147**

**BRAC Business School (BBS), BRAC University**

*Submitted On: 30/04/2016*



## Letter of Transmittal:

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Subject: Submission of internship Report on Compliance Testing at Robi Axiata Limited

Dear Sir,

I am pleased to inform you that I have successfully completed my 12-week internship at Robi Axiata Limited, under the supervision of Mr. S.M Rahmatul Mujeeb, General Manager, FCPI, Finance Division. The topic of my internship report is Compliance Testing at Robi Axiata Limited, which covers my entire internship experience at Robi Axiata Limited. Throughout my internship, I got an insight into how the Finance Division, which is a core component of Robi Axiata Limited, works to ensure financial stability through the operation of various departments within. I also got to communicate with employees from other divisions which altogether gave me a good understanding of the corporate culture. On an ending note, I am extremely grateful to you for your constant guidance and support regarding the completion of my internship report, throughout the semester.

Regards

Maisha Zaman

12104147

## Acknowledgement:

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To begin with, I would like to thank the Almighty for his tremendous blessings upon me to successfully complete this internship report, with the enthusiasm, strength and zeal needed.

Next, I would like to express my immense gratitude towards my advisor, Mr. Suntu Kumar Ghosh, for his constant guidance and supervision in every part of the report where I required help, during my 12-week internship period.

It has been my good fortune and honor to have worked with certain individuals at Robi Axiata Limited, whose guidance and support has helped me significantly in this report. Firstly, I would like to thank my supervisor, Mr. S.M. Rahmatul Mujeeb, General Manager, FCPI, Finance Division. He has been my direct supervisor and has assigned me most of the work throughout my internship period. Secondly, I would like to thank Mr. Mohammad Faruk Hossain, General Manager, FCPI, Finance Division, who has assigned me work and helped me improve, alongside Mr. S.M. Rahmatul Mujeeb; in his absence, Mr. Mohammad Faruk Hossain took total charge of assigning me works. I would also like to thank Mr. Ziaur Rahman, Specialist, FCPI, Finance Division, who has been a liaison between me and my supervisor for specific tasks and has helped me to the best possible manner to accomplish the tasks assigned, that were very much new to me and would not have been possible for me to perform them accurately without his guidance. I would also like to thank the VP, Mr. Md. Anowar Hossain, FCPI, Finance Division, who helped me with my internship report with the necessary details.

And finally, I consider myself extremely fortunate to have had the guidance of all the faculties and mentors throughout my 4-year Bachelor of Business Administration program at BRAC University, which has shaped my perspective and insights for facing the real world career challenges, besides helping me prepare a fruitful report.

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## Executive Summary:

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This report has been prepared on Financial Compliance at Robi Axiata Limited, which covers all the details of my work as an intern for a period of 12 weeks besides the drawbacks and benefits of working as an intern. The first chapter provides an explanation on the topic-origin of the report, objective of the report, methodology, scope and limitations of the report. The second chapter provides an overview of Robi Axiata Limited in details. The third chapter covers my job responsibilities along with extra job responsibilities. There are detailed methods and images of work provided as a full-proof explanation of my work. The fourth chapter covers my overall observation and learning in the 12-week period. I have provided insights on both the challenges and benefits of working at Robi Axiata Limited. The fifth chapter covers recommendations from my part. I have used my understanding and knowledge I have gained over the four year period at BRAC University to suggest the recommendations based on my observation and learning. The sixth chapter concludes the report, stating that Robi Axiata Limited always opens up scope for change and continuous development. Lastly, the seventh chapter includes the sources I have used to prepare this entire report.

## List of Abbreviations:

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CAMEL= Categorized Applications for Mobile Enhanced Logic;

GSM= Global System for Mobile Communication;

GPRS= General Packet Radio Service;

EDGE= Enhanced Data for GSM Evolution;

CAPEX = Capital Expenditure;

CPT = Cross-functional Procurement Team;

eSLT = Extended Senior Leadership Team;

IRR = Internal Rate of Return;

LOA = Limits of Authority;

MC = Management Committee;

MOB = Market Operations Buying;

NPV = Net Present Value;

OpCom = Operating Committee;

OPEX = Operating Expenditure;

PEC = Procurement Evaluation Committee;

P&L = Profit & Loss;

PSE = Procurement Steering Committee;

PO = Purchase Order;

PR = Purchase Requisition;

RFI = Request for Information;

RFQ = Request for Quotation;

SCM = Supply Chain Management;

SLT = Senior Leadership Team;

SOR = Schedule of Rate;

SRM = Supplier Relationship Management

# Chapter 1: Introduction

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## 1.1 Origin of the report

The study has been conducted on the financial compliance aspect of Robi Axiata Limited, which is one of the leading telecom companies in Bangladesh. Moreover, this report contributes towards the completion of the internship program, which is a requirement to obtain the Bachelor of Business Administration degree from BRAC Business School (BBS) at BRAC University. After finishing all the required courses for major/minor, students are placed in various companies to gain a professional work experience, which completes their undergraduate process at BRAC University. Students have to go through rigorous selection process in the companies they send their CVs to and get calls from. I was placed as an intern for a 12-week internship program in the FCPI, Finance Division of Robi Axiata Limited, after going through their selection process. I assisted in the financial compliance works which directly concern Robi Axiata Limited.

## 1.2 Objective of the report

- 1) To have the basic understanding about how the Finance Division of a Telecom company works
- 2) To get an in-depth insight into the financial compliance aspect of Robi Axiata Limited
- 3) To provide an analysis of the works, learnings and experiences regarding financial compliance
- 4) To relate theoretical work with practical work

## 1.3 Methodology

All the information in this report has been collected via primary and secondary sources:

*Primary Source:*

- Interviews and face-to-face conversations regarding relevant information
- Observations at work

*Secondary Source:*

- Company websites
- Company documents
- Online articles

## **1.4 Scope**

Financial compliance is an integral part of Finance Division since it helps determine control over various other aspects and departments of the Finance Division; all the works are interlinked. This report gives an overview of how the financial compliance affects other departments and helps build a general insight on how the Finance Division of a telecom company works. Therefore, this report is useful to provide knowledge and learnings on the financial operations of a telecom company, that is, Robi Axiata Limited.

## **1.5 Limitations**

Although I have received adequate co-operation from my supervisor and all the associated employees of Robi Axiata Limited, most of the documents were confidential, with which I worked. Hence, it was very difficult for me to provide detailed information on about my work as an intern at Robi Axiata Limited. Also, since the Finance Division is a core component and deals with sensitive issues, maintaining privacy was one of my job responsibilities as well. Due to such concerns, it was not much possible for me to include sufficient amount of images related to my work in this report. In addition to that, I would like to highlight the fact that since I was not entrusted with confidential work as I was an intern. It has been challenging to create a remarkable report as my final undergraduate degree completion.



## Chapter 2: Overview of Robi Axiata Limited

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### 2.1 The Company and its Shareholdings-Robi Axiata Limited

Robi is one of the most dynamic and fastest-growing telecommunications operators in Bangladesh, holding 21.6% of market share, which is constantly developing its services to meet increasing and diverse customer needs - ranging from voice and high speed Internet services to custom-made telecommunications solutions. It began operation in 1997 as Telekom Malaysia International (Bangladesh), targeting to reach 100% of the population, with the brand name „Aktel“ and in 2010 the company was rebranded to „Robi“; the company changed its name to Robi Axiata Limited.



Figure: Rebranding of Aktel to Robi in March, 2010

Robi obtains its operational support from the international expertise of Axiata and NTT DoCoMo Inc. Services support 2G and 3.5G voice, CAMEL Phase II & III and 3.5G Data/GPRS/EDGE service with high speed internet connectivity. Its GSM service is based on a strong network architecture and cutting edge technology. The company has the widest International Roaming coverage in Bangladesh connecting 600 operators across more than 207 countries. Robi's customer centric solution includes value added services (VAS), quality customer care, digital network security and flexible tariffs.

Since its inception in 1996 till 2012, Axiata Group and its predecessor Telekom Malaysia has invested around BDT 11,000 crore as equity. Moreover, the company has contributed almost BDT 10,000 crore to the Bangladesh Exchequer in the same period. Robi is committed to provide the best data and voice quality and continues to ensure that its customers enjoy the best experience through leading edge technology and innovative offerings.

Robi is a joint venture company between Axiata Group Berhad of Malaysia (91.59%) and NTT DoCoMo Inc. of Japan (8.41%), details about whom are provided below.



Axiata Group Berhad (Axiata) is one of the leading telecommunications groups in Asia with approximately 290 million subscribers in ten countries with a vision to be a new generation telecommunications provider by 2020. With a diverse portfolio in mobile network, communications infrastructure and digital services, Axiata offers an array of innovative digital services. Axiata has controlling interests under the brand name of „Celcom“ in Malaysia, „XL“ in Indonesia, „Dialog“ in Sri Lanka, „Robi“ in Bangladesh, „Smat“ in Cambodia and 'Ncell' in Nepal, with strategic interests in „Idea“ in India and „M1“ in Singapore.

“edotco”, Axiata Group’s infrastructure company, operates in six countries to deliver telecommunications infrastructure services, gathering a portfolio of over 16,000 towers and 12,000 km of fibre, with the aim to be one of the top regional tower companies. In 2012, Axiata established Axiata Digital to capture the rapid growth in internet-based businesses. Within three years, Axiata Digital has built a portfolio of 24 digital brands, servicing growing demands in mobile money, mobile advertising, e-commerce, entertainment and education. Axiata Group provide employment to over 25,000 people across Asia.

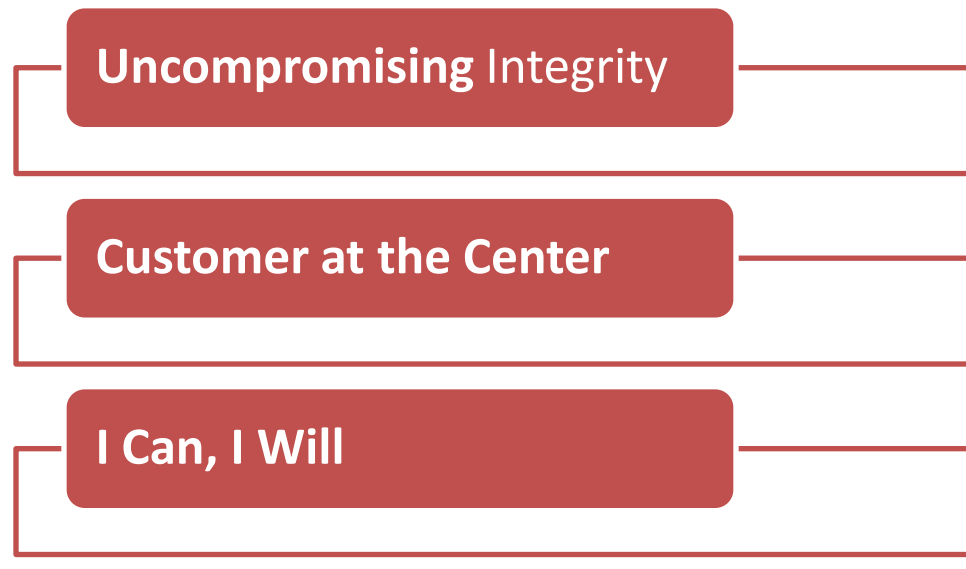


NTT DOCOMO, Japan's largest telecommunications company, provides innovative, convenient and secure mobile services that enable customers' experience. The company serves over 68 million customers in Japan via advanced wireless networks, including a nationwide LTE network and one of the world's most progressive LTE-Advanced networks.

DOCOMO is a world-leading developer of 5G networks, which it plans to install in the 2020s by leveraging network function virtualization (NFV) and other technologies. DOCOMO is also driving innovation in NFC infrastructure and services, emerging IoT solutions and many other mobile-related initiatives. The company also provides technical and operational expertise to mobile operators and other partner companies, and contributes to the global standardization of new mobile technologies in other countries.

## **2.2 The Three Principles and Purpose of Robi Axiata Limited:**

The three guiding principles and purpose stated below are at the heart of Robi Axiata Limited, which are followed with all due diligence.



### ***2.2.1 Uncompromising Integrity***

Robi intends to legally, ethically and morally perform its actions correctly while ensuring fairness and honesty. It intends to listen, seek to understand its stakeholders and encourage open dialogue to communicate in a better manner. It tends to be passionate about its beliefs whilst treating others with dignity, valuing and benefiting diversity. Moreover, Robi intends to be held accountable for all its actions towards its stakeholders and the community in general besides correcting its mistakes and learning from them. And lastly, it intends to adhere to its Code of Conduct along with protecting and upholding them.

### ***2.2.2 Customer at the Center***

Being customer-centric is a core philosophy at Robi, delivering to customers in terms of value, quality and satisfaction. Robi intends to create a worthwhile customer experience at every point of its operation, be it in sale or post-sale, with emphasis on simplicity as its guiding route to provide such dedicated services. It further intends to provide innovative solution without getting

distracted, in every aspect of its work whilst striving to be better than competitors in achieving the goals.

### ***2.2.3 I Can, I Will***

In its last guiding principle and purpose, Robi emphasizes on putting relentless effort towards producing the desired outcome by seizing and executing opportunities at the right time. It intends to surpass its scope to strive for and achieve excellence by ensuring doing what it takes to deliver desired results without waiting for delegation. Lastly, it wants to walk the extra miles to ensure success of its desired goals, to make them fully attainable.

## **2.3 Key Achievements:**

*At the 22nd World HRD Congress, 2014, Robi Axiata Limited has been awarded as the 5th Best Employer of the Year*

Robi reached another milestone in its journey from excellence to greatness when it received the award for the 5th Best Employer of the Year at the 22nd World HRD Congress, 2014. It has also achieved awards in the categories of “Talent Management”, “Best HR strategy in line with Business”, and “Global HR Strategy”.

The World HRD Congress comprises of HR professionals from 100 countries globally. The Award is one of the most popular HRD Congress events and vied for by companies around the world, according to the World HRD Congress Advisory Council.

Furthermore, from the time of its transformation in 2010, Robi kept climbing the ladder of success, achieving an average of 20% revenue growth. It regained its No. 2 position in terms of revenue and was identified as one of the top three employers of choice in the country. It was also awarded the Emerging Market Service Provider of the Year Award at the 10th Frost & Sullivan Asia Pacific ICT Awards. In 2012, Robi crossed the milestone of 2 crore (20 million) subscriber base besides reassessing and being rewarded with ISO 9001:2008 certifications.

Robi's current aim is to take the excellence it has achieved towards enormity, by excelling in its company performance and industry parameters. It is no more about holding the No.2 position in the industry but exceeding all performance parameters and gaining pace towards becoming the leading telecom operator in the country with strong local heritage.

## 2.4 Organizational Hierarchy of Robi Axiata Limited:



Figure: Organogram of Robi Axiata Limited

The latest organogram as of February 2016, above portrays the hierarchy of Robi Axiata Limited. There are a total of six divisions consisting of: Market Operations, Finance, Technology, People and Corporate, Enterprise Program Management Office (EPMO) and Digital Services. Each division is assigned under individual CXOs who are under the lead of the Chief Executive Officer (CEO)/Managing Director. Under the various divisions, there are several departments which are headed by Country Heads, Vice Presidents (VPs), Executive Vice Presidents (EVPs); the EVPs are sometimes in charge of more than one division. Managers, General Managers (GMs) and Assistant Managers act as liaison between the VPs, employees and sometimes interns. Managers are directly assigned several tasks by the General Managers.

Specialists, Senior Officers, Junior Officers, Senior Assistants, Junior Assistants hold the entry level position and work with their respective, individual Managers and General Managers.

#### **2.4.1 Different Divisions of Robi Axiata Limited:**

- Market Operation/Corporate Strategy Division
- Finance Division
- Technology Division
- People and Corporate
- Enterprise Program Management Office
- Digital Services
- Internal Audit Division

#### **Market Operation (MO)/Corporate Strategy:**

The main purpose of the Market Operation Division is to develop strategic plan and initiate strategic execution, manage enterprise performance, create new business opportunities for Robi Axiata Limited. The functional areas of Market Operation include Divisional Performance Management, Enterprise Risk Management, Quality Management Systems. Market share analysis is a core aspect of this division as it involves analyzing strategies of the competitors and enhancing Robi Axiata Limited's business executions and strategies. Developing brand and market communication, establishing and emphasizing on new ways of connecting customers, analyzing the financial performance of market key drivers, quarterly market dynamics forecasts are also integral parts of Market Operation.

#### **Technology Division:**

The Technology Division is situated in the building next to Robi Axiata Limited's main office. It is in charge of providing IT support to all the divisions and departments of Robi Axiata Limited. It is charge of establishing BTS support, technology compliance, central network monitoring, support contact centre, etc.

## **People and Corporate:**

People and Corporate is the Human Resource department of Robi Axiata Limited, which comprises of nine departments within. Like the other departments, it is led by a Vice President, followed by general managers, managers, specialists and interns. This division emphasizes on making the effective and efficient use of Robi Axiata Limited’s human assets. It’s undertakings include conducting training sessions, day long sessions on issues such as ethics and morals, presentation skills, hiring the most suitable candidates for specific positions, preparing a fair and structured compensation and benefit strategy, preparing documents concerning increments, promoting healthy work culture amongst the employees, looking over relationships with other divisions.

## **Enterprise Program Management Office:**

Enterprise Program Management Office (EPMO) works closely with the CXOs to establish and take part in various management programs. It defines business objectives, business policies and facilitates methods for initiating new projects by working together with market Operation.

## **Digital Services:**

The Digital Services department is in charge of providing the current four major services of Robi, namely, bdapps.com, bdtickets.com, Recharge Plus and Bill Pay Service from RObi Cash Point.

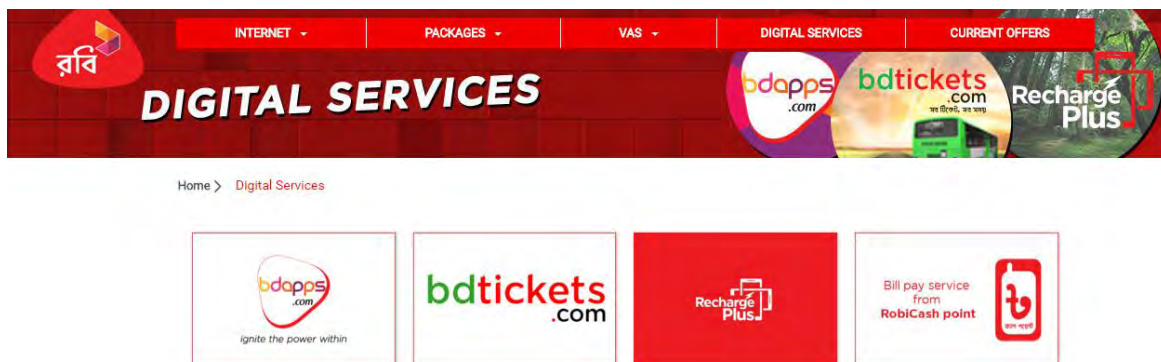


Figure: Robi Digital Services

The image above has been collected from Robi's website. Customers can visit the website and click on their required service to obtain them online. For example, they can pay various bills by using the Bill Pay Service.

**Internal Audit Division:**

Internal Audit Division ensures the accuracy of operations and reliability of financial reporting, investigates unethical and fraudulent practices, safeguards assets in accordance with the legal compliances.

**Finance Division:**

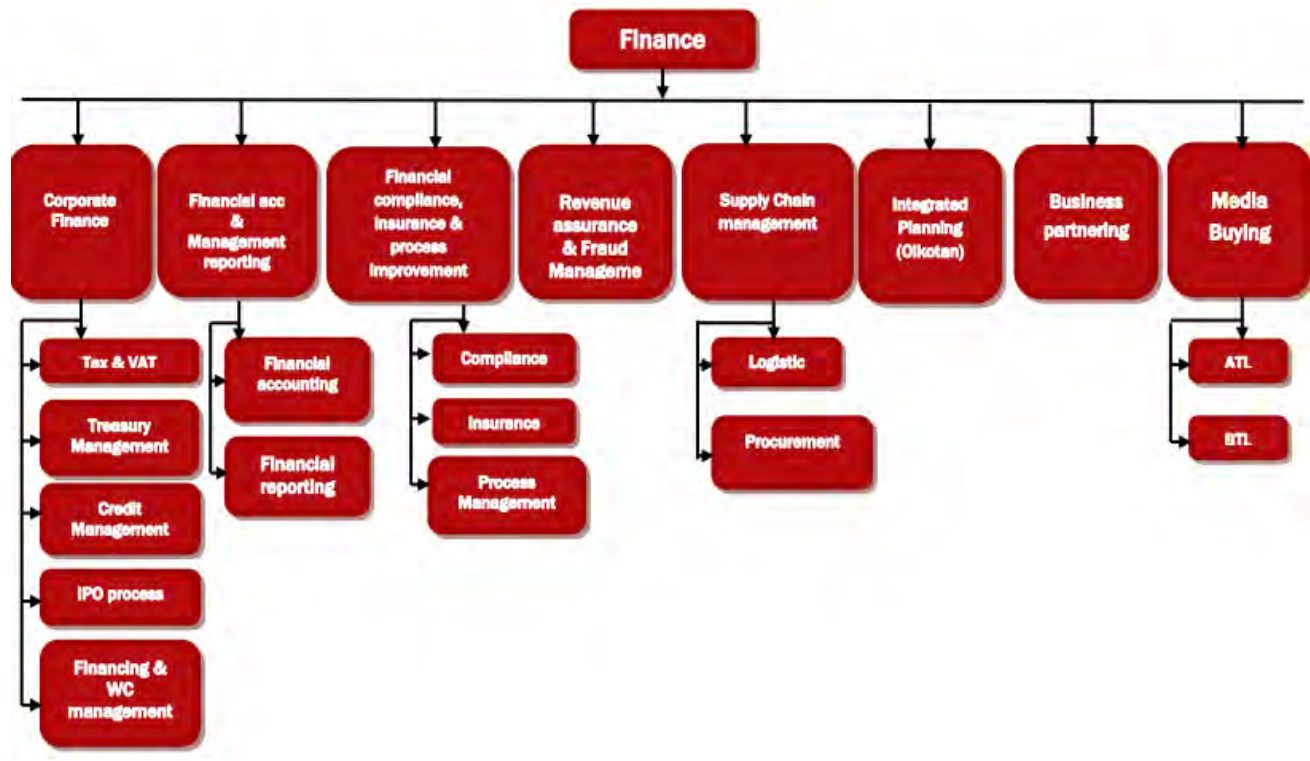


Figure: Organogram of the Finance Division of Robi Axiata Limited (Image Source: Google)

Finance Division of Robi Axiata Limited is accountable for financing into various proposals, business partnering, new product development, financial accounting, preparation of salary sheets for employees, maintaining compliances and so on. Corporate Finance, Financial Accounting and Management Reporting, Financial Compliance & Insurance Process Improvement, Supply Chain Management, Integrated Planning, Business Partnering, Media Buying, comprises the



main departments of the Finance Division. Various sub-departments exist under these departments. I have been assigned in the Financial Compliance and Process Improvement (FCPI) department under the Finance Division.

### **FCPI:**

Under FCPI department, there are three more sub-departments, namely, Process Governance, Master Data Management, Financial Compliance and Internal Control. I am working in the Financial Compliance and Internal Control, FCPI, Finance Division.



Figure: The three interlinked departments under FCPI

- 1) Process Governance (PG): PG prepares the main documents regarding the processes, policies and procedures that govern the chain of other relative processes. Limit of Authority (LOA), Robi Policies, Advance policies are some of the integral documents prepared by PG which helps the other two departments, MDM and FCIC to further their work integrity.
- 2) Master Data Management (MDM): MDM ensures adequacy regarding payment terms, vendor database.

- 3) Financial Compliance and Internal Control (FCIC): FCIC mainly exerts control over the compliance aspect of the Finance Division. It concerns bank reconciliations, compliance testing, procurement procedures, petty cash check-ups.

**Financial Compliance and Internal Control:**

Financial Compliance and Internal Control has three full time general managers and one intern, that is, me. The organogram is shown below:



Figure: Breakdown of FCPI, Finance Division

Currently, I am the only intern working in this sub-department. There are no direct employees under any of the General Managers.

## Chapter 3: Job Responsibilities

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### 3.1 Description of Tasks and Responsibilities:

**Providing insights on the procurement procedure:** In the first week of my internship, I was given documents on the procurement procedure of Robi Axiata Limited and was asked to provide insights on it. I had to summarize it and suggest any changes, problems, suggestions, etc. from my observation.

The procurement guide ensures the right balance between cost, quality, performance and delivery time within all procurement steps by Robi. It is subject to change and can be updated as per requirement; it is deemed to adhere to the principles under the Limit of Authority (LOA). There are two types of process flow: one for business value within the local limit of BDT 400m/USD 5m and one for business value above BDT 400m/USD 5m. The Procurement Steering Committee (PSC) and Procurement Evaluation Committee (PEC) comprise of the MD, CEO, CFO and other high profile officials.

Through my observation, I jotted down the steps used in this procedure. The spend plan which is reviewed and updated as per requirement is developed with the help of business partners and its main purpose is assisting Supply Chain Management (SCM) for preparing Procurement Plan that facilitates various supply chain activities. According to defined-business.com, a spend plan, also known as budget, is a guide that tells whether the business is going in the desired direction financially. It gives the ability to make informed spending decisions through guidelines, without guessing and allows for organizing business finances by identifying what money should be coming in and what money should be going out.

Ensuring proper communication among various parts of the system is required as at the core of the Procurement Process is the need for certain goods/services which lead to the development of the entire procurement system. The User Department checks the need for goods/services along with existing stock before undertaking further steps in the procurement process. It uses Performance Based Specification and if using it is not possible, Standard Specification or Detailed Specification is used as alternatives based on priority.

The User Department also ensures the technical requirements which are clearly defined and included in the specifications. The Business Case is prepared and approved in certain specified cases before initiating the Procurement Process. For major purchase, purchase, replacement or

up-gradation of network and IT/Development, product/price campaigns, a business case includes some more requirements. A Purchase Requisition (PR) is raised in SAP when a requirement is verified and confirmed and a business case is approved. The existence of a Frame of Contract is checked after receiving the PR. Some circumstances are specified under which it is allowed to issue repeat Purchase Order to reduce Procurement lead time. Repeat orders are not applicable for major purchases or long term repeat orders.

CAPEX items are excluded from Minor Purchase; only items that do not require technical review by specific department/unit can be purchased through Minor Purchase. The Advance Request Form is used for advance request and supporting documents and are submitted to Accounts Payable (AP) within specified time. Minor Purchase can also take place without taking advance. The nature of Minor Purchase is clarified and Financial Compliance tracks and monitors the Minor Purchases.

A simplified Competitive Bidding Process is executed by SCM if no valid Frame Contract exists. The CPT consists of a minimum of 2 persons with at least 1 person from SCM. All relevant documents to PR is checked and confirmed once released. Usage of Competition Waiver Form is strongly discouraged at Robi and is used only for certain causes.

The Competition Waiver Forms are approved by CFO or CEO. Prequalification of Supplier(s) is used when potential suppliers are unknown to Robi. Robi always approaches the supplier market through Request for Quotation (RFQ) and the process contains certain clauses. Employee Relationship Declaration Form (ERDF) is used to evaluate relationships with bidders and within the team.

Technical Evaluation is also carried by the User Departments which ensures that Robi receives the best quality goods/services at the best cost. A list of documents for different competitive bidding processes is provided and SCMC Head approves any deviations from the requirements regarding RFQ content.

All bids received within the stated time are evaluated by CPT and the bidders are short-listed according to their degree of compliance to Contract and RFQ terms. SCM Head appoints the leader of the negotiation process and the leader is responsible for carrying negotiation in the most effective manner.

A written evaluation report with recommendation is issued to the concerned authority in accordance with LOA who makes the final decision. These are the steps in the Award procedure.

A debriefing meeting is held by SCM and User Department upon the request of bidders who were not awarded.

The Contract management Team handles the Contract management process. SCM handles timely amendment to and renewal of any Procurement related Contract. The benefit of Robi is checked upon receiving the Contract renewal or amendment request from User Department. Any Procurement related document is suspended/terminated by SCM.

The Closeout Process is run at the time of Contract expiry and it certifies assessment of supplier's work performance. Emergency Purchase is carried out only during emergencies and is not limited to certain listed conditions. Robi CEO is responsible for compliance with Procurement Procedure.

In exceptional cases where it is necessary to bypass any of the procedural laws of procurement, the approval of CFO and CEO is required. Change Management procedures are reviewed on a timely basis by the SCM Head and approved by the CEO of Robi.

**Checking bank reconciliations:** Bank reconciliation statements are prepared by Robi to keep track of its transactions against the various banks it transacts with. They are prepared and checked against the SAP ledger every month. By the 15<sup>th</sup> of every month, I had to check if there are any deviations in the bank reconciliation statements. I checked the bank reconciliation from January to April, 2016. There are approximately 50 banks each month with which Robi deals. In addition, Robi also deals with other mobile transaction platforms such as bKash, mCash and such like. After checking the reconciliations, I had to prepare reports based on my observation.

S.N.	Cash & cash equivalents	Expectation	Result	Remarks/Note
<b>Key control questions</b>				
1	Are all cash and cash equivalents accounts reconciled with bank, physical cash and cash equivalents on timely manner and approved by appropriate authority?			
2	Whether cash and cash equivalents are appropriately reported in the financial statements?			
3	Whether collection/payment, depositing/withdrawing and accounting for are at least dealt by two different units/functions?			
4	Whether cash and cash equivalents are protected from physical damage and deposits are kept with reliable and well-rated banking company?			
<b>Details level questionnaire/analysis</b>				
<b>Bank reconciliation</b>				
1	Are all bank accounts GL reconciled with bank statements?			
2	Are all reconciliations done within approved timeline?			
3	Are reconcilers involved directly in cash/bank transactions?			
4	Are all reconciliation statements approved as per LOA?			
5	Is any reconciliation item from last month still pending without valid reason?			
6	Is any un-presented cheques for >6months in the reconciliation statements?			
7	Is the balance of unclaimed cheques reconciled and appropriate action taken (if any)?			
8	Is collection in hand (sales proceeds - cheque/P.O.) accounted for on timely manner?			
9	Is "Payment by Bank but not recorded in GL" reconciled and taken into books immediately/before issuing the payment instruction?			
10	<b>Aging of Pending Reconciling items - "Paid by bank but not recorded in the books"</b>			
	< 30 days			
	> 30 days		-	
	> 60 days		-	
	> 90 days		-	
11	<b>Aging of Pending Reconciling items - "Deposited by/credited to Bank but not recorded in the books"</b>			
	< 30 days			
	> 30 days		-	
	> 60 days		-	
	> 90 days		-	
<b>bKash float, debit card and cash reconciliation</b>				
1	Are all bKash (wallet balances - master, distribution, cash and debit cards) related balances reconciled with book balances and bank statements (for debit card) on timely manner?			
<b>Petty cash management</b>				
1	Whether supervisor of petty cash custodian has performed surprise cash count at least once a month to protect unauthorized usage of cash			
3	Whether petty cash float has been replenished for a maximum of 3 times in a month?			
<b>Fixed deposits/SND</b>				
1	Are fixed deposits/SND creation and encashment supported by competitive analysis and done up on appropriate recommendation as per LOA?			
<b>Pay order/bounced/cancelled cheque handling</b>				
1	Pay Order has been managed as per process?			
2	Is there any cheque bounced during the month, and if yes, whether appropriate authority is aware and it is resolved immediately?			
3	If any cheque is cancelled, whether it is done by the signatories who originally signed off and booked accordingly			
<b>Collection in hand</b>				
1	Whether collection in hand (cheques/pay order) are deposited to bank within reasonable time?			

### Figure: Bank Reconciliation Report

The figure above represents the report structure of the bank reconciliation statement. After finding out all the problems and checking the accuracy, I had to answer the questions in “Yes” or “No” and provide remarks as well. Of there were any queries, I had to visit the person in-charge of that particular reconciliation and ask for details regarding the deviation and include that in my report.

Moreover, a top-sheet used to be provided to me and based on it I had to re-check all the initial queries. If there were queries still remaining, I had to visit the person in-charge again for final confirmation of the required details of deviation and fix it. Lastly, I had to arrange the reconciliations according to the serial maintained in the top-sheet. After one or two days, my supervisor checked the reconciliations with me before he could finalize it and send the details to top management.

**Checking vendor invoice vouchers:** The vendor invoice vouchers are based on my observation on the petty cash procedures. I was instructed to check the monthly vouchers and keep a record of all the mishaps and deviations from my observations. Each month, I was given approximately 80 vendor vouchers where I had to check each receipt attached and the containing balance. I had to sum them up to check if they cross the petty cash limit of BDT 5000. According to Robi policy, the petty cash balance limit is BDT 5000 for any concerned expenditure such as employees’ food orders, office supplies, etc.

If any individual receipt exceeded BDT 5000 I had to call the individual who made the purchase and inquire about how he/she paid the extra amount and why did their expenditure cross the given budget. I had to then keep a record of the details and submit them altogether to my supervisor who is in charge of taking further actions regarding the matter.

Document No.	Receipt No.	Purpose	Claimed Against	Single Transaction	Total Transaction	Vendor No.

Figure: Single Transaction Deviation Report

The diagram above is an image of the report I had to prepare based on my observation on vendor vouchers. If the vouchers exceeded petty cash limits then I had to keep records of details in this report and submit it to my supervisor.

I had to further check if one employee has more than one vendor invoice voucher signed. If so, I had to report it to my supervisor. Only if there were any electricity bills, which usually exceeded BDT 5000, I did not have to take them into account.

**Observing report on petty cash procedure:** I was assigned to read and scrutinize the petty cash procedure and suggest changes if required. The petty cash procedure has been designed and finalized in alignment with the approved “Cash Management Policy”. The aim is to keep control internal control over the entire petty cash transactions taking place within the organization, ensuring appropriate business transactions, so that the operations can be carried out in an effective and efficient manner.

The guidelines stated is applicable for all departments and divisions of Robi and they mainly emphasize on: Float creation & disbursement

- ✓ Nature of cash expense
- ✓ Authorization
- ✓ Timing
- ✓ Responsibilities
- ✓ Float limit and changes thereon
- ✓ Custodianship
- ✓ Reimbursement



Custodians, who are the permanent employees of Robi are in charge of managing the petty cash float and if they leave, they are obliged to assign their task to another custodian immediately. Robi's petty cash guidelines are as follows:

- The petty cash is requested through Petty Cash Request Form which is endorsed and approved through Robi Limit of Authority (LOA).
- The custodian of the petty cash float is appointed by the regional flag bearer/department/division head.
- Petty cash payment cannot exceed BDT 5000.
- Petty cash is strictly prohibited for personal reasons by employees.
- Fund can be replenished for a maximum of three times in a month.
- When the minimum level for fund replenishment is reached, Fund Requisition Form is to be filled up again for replenishment.
- Any change of deviations to the stated procedure is approved by the CFO.
- All the petty cash procedures need to be in alignment with Robi policy.
- The documents for cash payment should include: invoice/bill/voucher, money receipt/recipient acknowledgment, challan (if required), any other relevant documents.
- Corporate Finance is the custodian of this procedure and will ensure that it is up to date with business requirements.
- This procedure will be reviewed time to time for alignment with Robi Cash Management policy and other policies, procedure, external obligatory factors, ongoing risks that Robi faces, local market conditions, business practices and the laws & regulations of Bangladesh.
- User is required to raise request to create petty cash float before making payment through petty cash.
- Requested float will not exceed the average expenses of the last three months expense's trend analysis as mentioned plus 20% of that average and reviewed by the concerned department head/manager.
- Supporting documents include: date of purchase/payment, amount of payment, name of supplier/payee, description of the purchased goods/services, name of cost centre/department.

- In the absence of the custodian, the supervisor is in charge of the petty cash float.
- Moreover, the petty cash float shall be insured against any sort of risk of possible loss or threats.
- in case of loss, it should be reported to the supervisor/regional flag bearer/departmental head and a GD is required to be made to the police.
- To close a petty cash float, the custodian signs off the reconciliation requests to his/her supervisor and reconciles the physical cash balance with the cash balance as per register.
- The documents are forwarded to Corporate Finance for final approval.
- The chart below shows a summarized version of the responsibilities of the assigned persons regarding the petty cash float:

Designated Person	Roles and Responsibilities:
Functional Manager/ Regional Flag Bearer	<ul style="list-style-type: none"> <li>• Selects Petty cash custodian</li> <li>• Recommends fixation of petty cash float</li> <li>• Approves each voucher</li> <li>• Informs any mismatch found in reconciliation</li> <li>• Arranges investigation, when cash is lost/ stolen</li> </ul>
Petty Cash Custodians	<ul style="list-style-type: none"> <li>• Takes the ownership of the petty cash</li> <li>• Makes request for petty cash replenishment</li> <li>• Manages register for all the transactions cash reconciliation on daily basis</li> <li>• Ensures control and safeguard for the petty cash</li> <li>• Ensures proper documentation for all transactions</li> <li>• Adheres to all the petty cash policies of Robi</li> <li>• Verifies the expense prior to payment of cash</li> <li>• Verifies the signature and cost centre (No.) on the voucher</li> </ul>
Accounts Payable	<ul style="list-style-type: none"> <li>• Provides verification of supporting documents</li> <li>• Corrects &amp; completes recording of petty cash expenses</li> </ul>

Corporate Finance	<ul style="list-style-type: none"> <li>• Monitors performance</li> <li>• Assists business units in complying with the business requirement</li> <li>• Designs monitoring/evaluation programs</li> <li>• Oversees corrective action plans identified by the business unit</li> <li>• Reviews and approves the petty cash float.</li> </ul>
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The aforementioned steps provide an overview of the entire petty cash procedure for each concerned division/unit of Robi.

Robi Axiata Limited		
PROCESS DOCUMENT		
DOCUMENT NO. :		AUTHOR : Financial Compliance & Process Improvement
ISSUE :		REVIEWED BY: Relevant Stakeholders
ISSUE DATE : 22/02/2012		APPROVED BY: CFO
NAME OF THE PROCESS : Petty Cash Management Process		
DISTRIBUTION:		
All Robi Employees		
CHANGE HISTORY:		
<u>Date</u>	<u>Issue</u>	<u>Description of Change</u>

Figure: Petty cash Process Document

The diagram above shows the petty cash process document which is used at the concerned steps of the petty cash float.

**Provide insights on three compliance testing issues:** I was given three topics from compliance testing, namely, Digital Service Procurement Process, Training Procurement Process, Managed

Service edotco, which I had to read and analyze and provide insights on them. The topics are discussed below:

### **Digital Service Procurement Process**

- Input: Analysis of need and confirmation of procurement plan of goods/services
- The procurement of Digital Services (DS) has been categorized into two broad categories: Digital Service (DS) Solution and Regular Item
- Digital Service Solution refers to technical service/support/platform or total solution for D-Money, D-Ads, D-Commerce, IOT, and any other service exclusively related to Digital Services.
- Any other item apart from those that fall under Digital Services, is referred to as Regular Item
- Regular Items are governed by Robi Procurement Procedure following Robi LOA
- DS can be proprietary in nature
- Ds can be available from a single supplier only
- For unique items or items from single source, DS raises an approval note to justify the procurement of goods/services
- When identical solutions are provided by suppliers, Ds can either choose a supplier through a competitive bidding process or it can select a supplier as per its requirements and needs, without the competitive bidding process
- To procure through competitive bidding process, Robi follows Robi Procurement Procedure and Robi LOA
- The DS approval note used when not going through a competitive bidding process must be approved by the CFO if the estimated procurement value is up to BDT 15 million.
- The approval note must be signed by the CEO after recommendation from the CFO
- Applicable general terms and conditions are set after the approval has been made and the SCM/MOB might be invited by the DS for this purpose
- DS negotiate with suppliers for the price and prepare business case with business partner if required as per LOA. Information regarding price and other details are shared in this regard. Budget is then allocated by the Finance of business partnering of Robi after approval of business case

- The PR gets approved as per LOA after concern is raised relating to it in SAP by the concern person from DS. Procurement Approval (PA) is prepared as per DS LOA. The PA is then forwarded to SCM/MOB to raise PO and for contract sign-off as applicable
- SCM/MOB raises Purchase Order (PO) in SAP and PO gets released as per DS LOA. SCM/MOB takes the responsibility of handing over the PO to supplier as per Robi Procurement Procedure and Robi LOA
- Output: Receive goods/services from supplier and perform activity as per GR/GI process

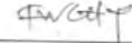

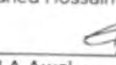

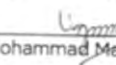
Robi Axiata Limited		
PROCESS DOCUMENT		
DOCUMENT NO. : 7.4.1-01-01	AUTHOR :  Mohammad Faisal Chowdhury	
ISSUE : A	REVIEWED BY:  Zahed Hossain	
	REVIEWED BY:  M A Awal	
ISSUE DATE : 21/04/2015	REVIEWED BY:  Md Anowar Hossain	
	APPROVED BY:  Mohammad Mahzur Rahman	
NAME OF THE PROCESS	: Digital Services Procurement Process	
PROCESS DESCRIPTION	: This process deals with end to end procurement activities of Digital Services	
DISTRIBUTION:		
FCPI	DS	
SCM & MOB	FAMR	
BP	CS	
CHANGE HISTORY:		
Date	Issue	Description of Change
21/04/2015	A	New

Figure: Digital Service Process Document

Quality Record Matrix							
Division: Digital Service				Department/Section: DS Finance			
Identification	Collection	Indexing	Accessing	Filing	Minimum Retention	Disposition	Storage
Purchase Order	Triggered by Event	Purchase Order	Authorized person	Systematically	12 Years	System	Soft Form

Figure: Digital Service Quality Record Matrix

The diagrams above portray the approval details of the Digital Service Procurement Process. After the first approval is obtained via the process document shown above, the aforementioned steps are followed after which, the quality record matrix is judged based on the criteria shown in the second diagram.

### Training Procurement Process

- Input: training request from user and or annual HR training plan
- User department prepares justifications and detailed scope of the training required.
- After the approval of the training, some other documents are prepared and the HR department receives the documents and verifies some other relevant documents.
- HR approves the training plan as per guideline and it also prepares annual training plan at the beginning of each year, which is communicated with SCM and other stakeholders. In case of the requirement of external vendor, HR prepares relevant documents to further the process via SCM.
- Concerned approver releases the PR as per LOA. Concerned unit of SCM verify and analyze the scope of training and user approval, probable list of potential vendors, HR approval and other relevant documents.
- After executing the procurement process, SCM assesses whether contract is required. If required, it is forwarded to contract management team of SCM and they issue PO to the vendor. Contract management team can then decide upon signing short-term or long-term contracts with vendors.

- Concerned unit of SCM converts the released PR into PO. Concerned approver approves the PO as per LOA.
- Concerned unit of SCM notifies HR for the arrangement of training. Concerned unit of HR notifies the user regarding training schedule and arranges training accordingly.
- As per the training schedule, HR/training unit of technology facilitates the execution of training for the user. HR completes the GR in SAP and forwards the invoices to Finance for invoice processing and payment to vendor.
- The figure below portrays the training procurement process:

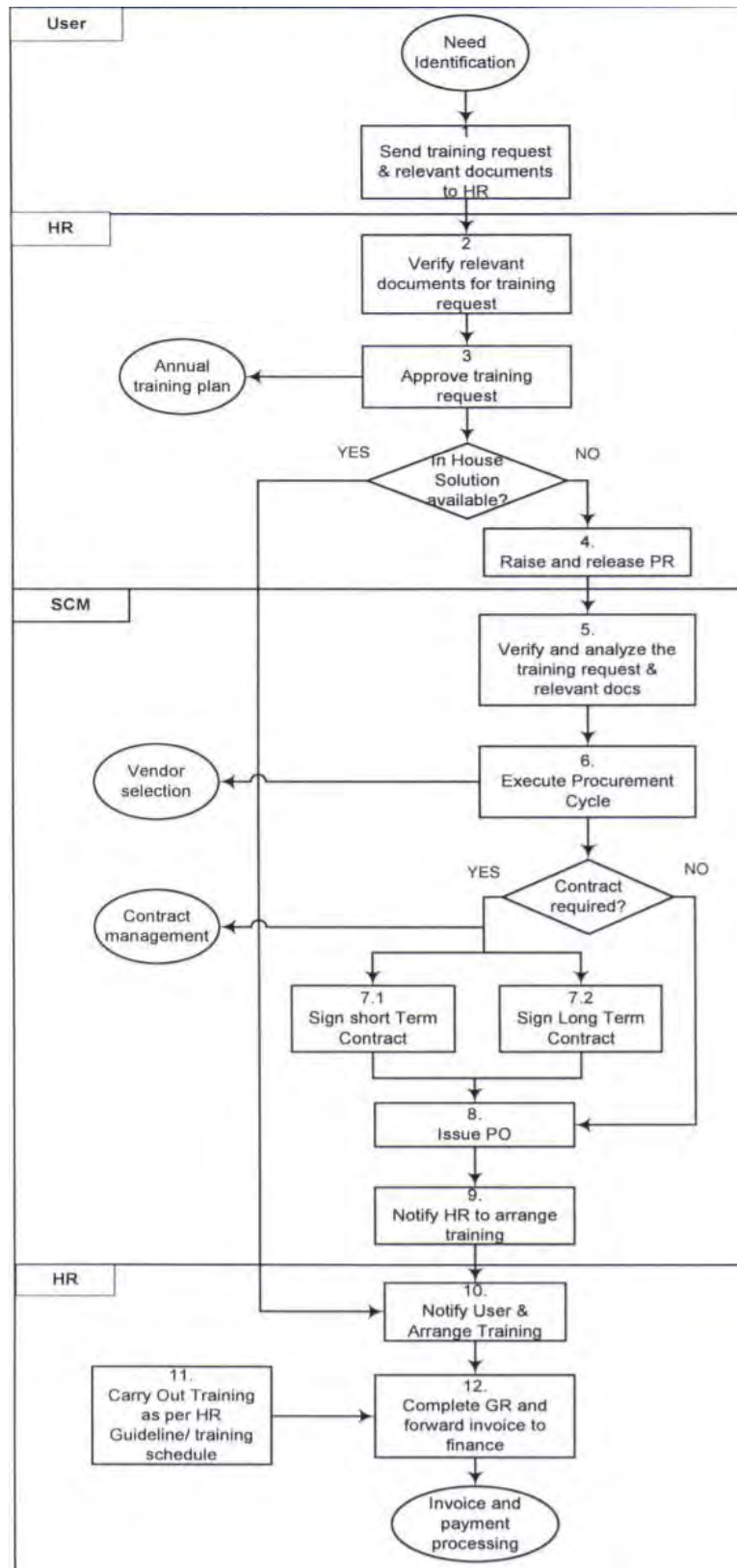


Figure: Training Procurement Process



## Managed Service from edotco


- Input: High level requirement from MC/TMC for the construction of core sites, WIC and BSC site.
- This service highlights all activities of procuring service from edotco for construction of Core and BSC sites through edotco.
- After the reception, Robi and edotco jointly acquire requirement, cost and schedule to prepare Business Case and get approval following Robi LOA and CAPEX BC approved process.
- User takes budgetary approval if business case is not required.
- Robi user then submits Scope of Work Request (SOW) to edotco SCM after approval.
- Project for site gets started to finalize scope. Activities to be communicated include:

- Detailed plan
- Implementation process alignment (access, NCR etc)
- Detail WBS
- Detail Risk workshop
- RACI chart
- Documentation requirements
- Resource requirement
- Additional procurement requirements
- PM, Process and Stakeholder alignment

Figure: Communicated activities

- Edotco SCM receives offer which includes project completion cost, equipment required for completion, and project service charge to be paid to edotco. Edotco SCM checks and validates the offer and recommends to Robi implementation team to raise PR after approving.
- Robi user raises PR in SAP and PR gets released as per Robi LOA. After release of PR, edotco handovers PO to supplier for equipment part.
- Robi user and edotco implement the project with the help of the vendor via associated activities.
- Edotco requests for PAT and after completing all PAT process it handovers site to Robi user.
- Hence, Network asset capitalization process is followed for assetization.

- Output: Payment for equipment and service as per invoice payment



Robi Axiata Limited	
PROCESS DOCUMENT	
DOCUMENT NO. : 7.4.0-09-00	AUTHOR: <u>Hafizul Aziz</u> A.H.M Hafizul Aziz
ISSUE : A	REVIEWED BY: <u>[Signature]</u> Sarker Sohel Ahmed
	REVIEWED BY: <u>[Signature]</u> MA Awal 14/05/15
ISSUE DATE : 20.05.2015	REVIEWED BY: <u>[Signature]</u> Md. Anowar Hossain 18/5/15
	APPROVED BY: <u>[Signature]</u> Faruk Ahammad 18/09/15
NAME OF THE PROCESS : Managed Service from edotco	
DISTRIBUTION:	
FCIPI	Technology
edotco	IAD Office
SCM	QMS Team
CHANGE HISTORY:	
Date	Issue
Description of Change	
20/05/2015	A
	New

Figure: Managed Service edotco Process Document

### 3.2 Other job responsibilities:

**Obtaining feedback on particular issues:** I was sent to the concerned authorities in several other departments to obtain feedback on particular issues and report them to my supervisor. for example, I had to obtain information on "call barring history", know the causes of deviations and report them.

**Assisting in inputting information in MS Excel:** I was given the responsibility to input data and assemble information in MS Excel. I was also assigned to work with figures, do calculations and obtain results. I had to copy information from MS Powerpoint to MS Excel to make the information more presentable.

**Writing summary on agency presentation:** I had to observe certain campaigns undertaken by Robi, such as, #Cowfie, photo school, world's largest human flag, largest national anthem singing gathering, and observe the advertising strategy and target market based on them. Through my observation, I found out that Robi mainly targets the youth of Bangladesh and aims to inspire them to unleash their potentials by undertaking challenging tasks. It uses social media marketing, owned media marketing, digital media buying, online customer engagement via social media platforms such as Facebook, Twitter, Google+, Youtube, Instagram, Pinterest.

**Obtaining signatures of VPs:** I got the opportunity to meet most of the VPs of Robi as I was given the opportunity to obtain their signatures on confidential documents. That helped to enhance my rapport with them as they showed interest in my job responsibilities as an intern. Also, I got to observe the professional nature of VPs who hold such high responsibility. I noticed how careful they were about the documents I brought to them and scrutinized them besides obtaining further information before signing on them.

**Assisting in sorting documents:** The Finance Division of Robi is comprises of two floors. I was given the opportunity to increase rapport with the other floor where the finance division operates via assisting them with document filing and preparation. All departments in the finance division are interlinked and dependent upon one another. Hence, for a few days, I had the opportunity to explore the other aspects of the finance division and increase communication through work.

**Providing insights on the merger between Robi Axiata Limited and Airtel Bangladesh:** One time, all interns were called in a room to ask for our feedback regarding the recent merger between Robi and Airtel. We also signed up in the BTRC website in the hope of getting a call to attend the public hearing regarding the issue. An hour-long session was held and intense discussion and engagement took place between us interns and Robi employees.

## Chapter 4: Observation and Learning

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### 4.1 Challenges Faced at Robi Axiata Limited:

**Less scope of learning:** The main aim of a fresh graduate after joining a company is to attempt to relate his/her theoretical learning during his/her student life, especially the learning at university, with practical work. However, due to the nature of the internship program, which is designed merely for 3 months, it gets difficult for the respected company to assign high-end jobs to the interns leading to lower opportunities of learning for the interns.

Nowadays, both public and private universities provide immense opportunities for students to actively take part in activities besides studies where they can hone their skills. Business competitions, club activities, seminars-all these let students explore their talents, utilize their skills in practical work and nurture themselves. All these help in keeping students updated and motivated.

However, when these students enter the work field as fresh graduates, they have to settle into a very different professional environment and adapt to its practices. Also, unfortunately, diverse opportunities do not come with all entry level job/internship packages for which sometimes students might suffer from de-motivation due to lack of adequate work, through which they can exert their acquired skills at their workplace. And this might lead to monotony among the students and make them indecisive about career choices.

Nevertheless, the constraint for companies is understandable since interns join for such a short period of time and it is difficult to assign them with big responsibilities. Lack of time is a big concern in such cases. Such issues arise not only at Robi Axiata Limited but also at various other companies and MNCs.

**Inadequate incentive for interns:** Throughout the year, several companies provide internship opportunities for fresh graduates, who just completed their undergraduate courses. As a result, students have more than one, and sometimes two or three or more companies to choose from regarding their internships. Since internship selection process is not as rigorous as job offerings, it is easier for a student to secure an internship in more than one company. Thus, while choosing,

remuneration package and time play a big role in the decision-making for these students. Hence, situations arise when some students confirm their internship at Robi Axiata Limited but later leave halfway through to join a company that offers more benefits and remunerations. This creates pressure for the concerned departments the interns were associated with besides building pressure on the Human Resource Division to find a replacement in a short span of time.

**Lack of motivating factors:** Besides the two other de-motivating factors stated above, the third factor that contributes to de-motivation is lack of proper guidelines in certain cases that need better attention. For instance, when Management Trainee Officers (MTOs) or new employees are hired, they are given a tour of the Robi office and proper orientation programs are held for them so that they get to know the company well and understand clearly what is expected from them. However, interns do not get such privileges and therefore sometimes it gets difficult for them to grasp and adapt to the work culture instantly and be clear of what is expected from them.

The policies, training procedures, dress codes, etc. can be specified more so that interns can comply and cope up within their short duration of the internship period. Also, it has been seen that treatment towards interns varies from departments to departments. While some interns get to celebrate occasions such as Pohela Falgun, International Women's Day, etc., with the employees, other interns lack such opportunities to celebrate together. Moreover, some interns get a proper farewell after their 12-week internship period while some other interns do not receive such gratifications. Such gestures are not mandatory but they help boost interns' morale since they just stepped into the practical work life and every small gesture helps them create some perspective about the type of work environment they would like to contribute to besides making them have a more positive outlook towards corporate culture.

## **4.2 Benefits obtained at Robi Axiata Limited:**

**Personal Development:** Being an introvert person, communication is quite challenging for me, though I always push myself to get out of my comfort zone. This is the first time I had the experience of working in a corporate environment and it has helped me figure out prospects about myself where I have improved and where I require further improvement. Such an experience was direly needed by me before starting my career as a full-time employee in the

corporate sector and I am grateful to Robi Axiata Limited for providing me the opportunity to discover my strengths and weaknesses further.

**Motivating work environment:** During my internship period, work environment is one of the best things I have had at Robi Axiata Limited, both in terms of physical space and bonding among the employees. To begin with, the arrangement of the desks were such that there is no hierarchy or special spot for employees with a higher designation, meaning, the desk of an intern and the desk of a VP is exactly similar. Robi believes in equality for all among its employees and hence the desk is an open space; a table surrounded by employees holding various designations. Therefore, employees of a particular department within a division all sit together and sometimes with the VP himself. There are several floors for a certain division; the division I worked in comprised of three floors and in my floor, an entry level employee sat right beside the VP of the department.

**Engagement and Enthusiasm:** Interpersonal relations and communications among the employees have helped to boost my morale. The bonding among the people I worked with, both personally and professionally helped me build an ideal view, keeping aside the negative remarks we usually get to hear that in workplace people are mostly competitive and they only seek personal gains. Such of my views got disproven seeing the morale support among the employees. One such particular incident I would like to mention is during my internship period, an employee's spouse passed away suddenly and during that time the way his peers showed morale support to him really caught my attention; their support seemed no less than that of how a family shows.

Like sadness, happiness is also celebrated well at Robi. For instance, employees shared their happiness of welcoming their newborn babies by treating everyone at the floor with sweet delicacies. Such occasion arose twice during my internship period. Moreover, greetings/birthday cards are sent to employees' children. Also, during various occasions such as Pohela Boishakh, sweets are distributed among each floors and employees are also asked to dress up and celebrate in the traditional manner. For example, one-dish parties take place during Pohela Boishakh whist everyone dresses up in clothes with red and white combination. Even the staff who serve food and perform minor tasks are included in such celebrations and treated with high respect.

**Learning the ways of a corporate environment:** Though I was an intern, I was addressed in the same corporate manner like all other employees are addressed. The terms "bhaiya" and "apu" are used in the corporate setting regardless the designation and age of the employees and likewise, I was addressed that way. The staff members who serve food and perform other minor tasks also showed me equal respect which they show to the senior employees. For instance, situations arose when they served me tea without me even asking for it when I was ill for a few days; they shared stories of their daily lives with me and helped make me feel more comfortable to adjust. My supervisor and his fellow general manager, who assigned me tasks occasionally, treated me with huge respect. Whenever I performed a task well I was appreciated highly and likewise, whenever I made mistakes, I was corrected in a professional manner. All these helped me develop a positive outlook towards working in a corporate environment.

## Chapter 5: Recommendations

As one of the leading MNCs of Bangladesh, Robi Axiata Limited is always open for welcoming suggestions for improving and providing better care and service. Such flexibility allows it to constantly remain updated with current trends. Listed below are some of my personal recommendations based on my 3 month work experience at Robi.

**Higher incentives for interns:** If the remuneration packages for interns are shaped with more benefits, the problem of interns leaving halfway might be resolved. A higher payment to compensate for the food and transportation costs, more specific explanations of job responsibilities can help overcome this problem. John Stacey Adam's Equity Theory (1963) suggests that an individual feels satisfied and motivated if he/she feels that the rewards received are fair compared to what others receive in similar positions either inside or outside the company. Since many other companies provide higher pay, Robi can consider increasing the monetary allowance for the interns.

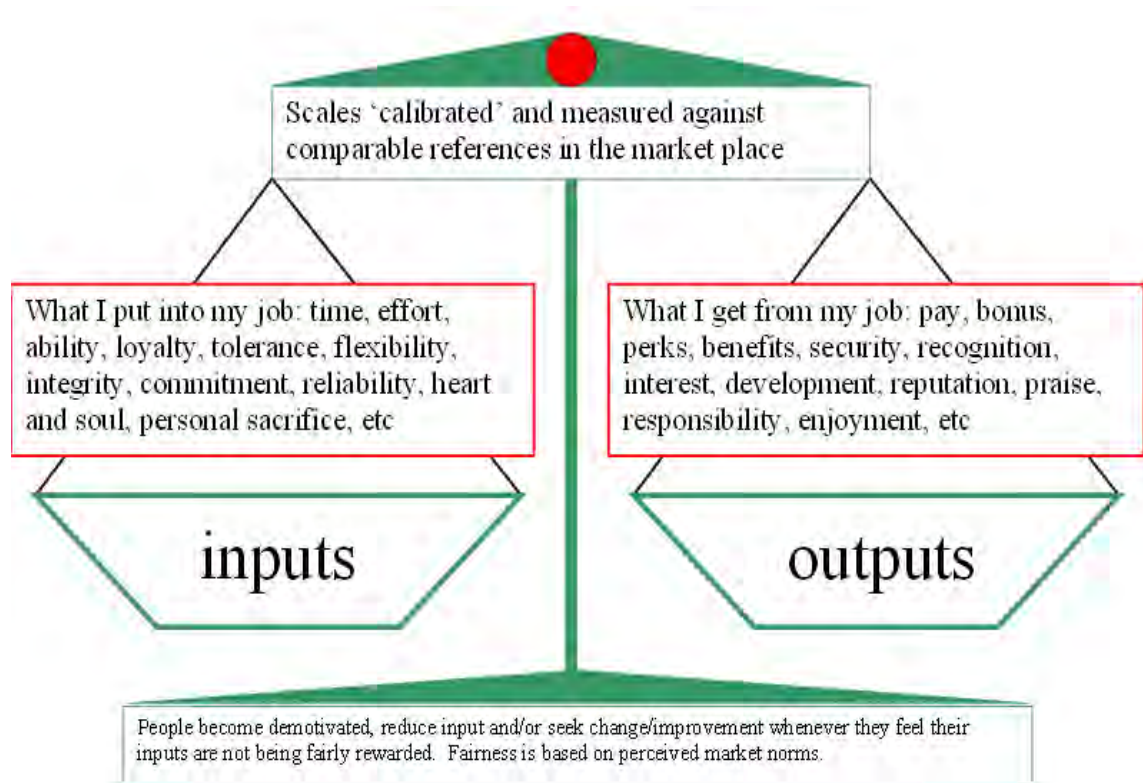


Figure: Adam's Equity Theory Diagram-job motivation



The figure above describes inputs and outputs relating to job motivation. Though interns are not long-term employees, they still need to experience the corporate setting in whole so that they can contribute more earnestly besides deciding if they want to pursue a career in the corporate sector. Though this theory is applicable for most job sectors, I believe it is applicable for interns working at various companies as well.

**More Challenging work for interns:** Since such a short span of time is not adequate to provide interns with challenging opportunities, the internship period can be extended to overcome this problem. That would be a win-win scenario for both the interns and Robi since interns will be better able to contribute to the company with higher productivity, whilst Robi will be able to welcome fresh talents and ideas more openly. Also, in this manner, the company can find potential employees in future.

**Better Digitalization:** Some strenuous and time-consuming work can be shortened and completed requiring a very short time if they are digitized. For instance, when the signature of all VPs is required, a digitalized version of the document can be sent to all the VPs so that the work gets done instantly. If a person (usually interns) is sent to do this work, he/she has to travel around floor to floor and building to building and still not get the signatures. Unavailability of concerned persons due to leave, some other work, etc. makes the process lengthy and the interns have to visit the same place a couple of times without obtaining fruitful results. Hence, digitalization can help solve this dilemma.

**More inclusion of interns in activities:** As mentioned earlier, some interns enjoy special privileges while other interns do not get to participate in certain activities. Participation of all should be ensured to keep the interns motivated. Also, opportunities for recreation can also be provided that are provided to employees to avoid monotony amongst interns. Word of Mouth (WoM) plays a big role for a company and therefore if interns are happy and satisfied, it will benefit the company hugely, especially among the youth who are shaping the future.

## Chapter 6: Conclusion

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Robi Axiata Limited continues to remain one of the leading telecom companies in Bangladesh, continuously providing innovative products and services to its customers, winning millions of hearts across the country. Robi's inclination towards empowering the youth and promoting Bangladesh's culture at every step is what differentiates it from its competitors, giving it a unique selling point (USP) amongst its mass users. The employees who make such achievements possible work to their fullest out of their faith in Robi's prospects and the respect and integrity they receive from the company. The Fifth Best Employer of the Year Award in the World HRD Congress, 2014, is proof to the dedication Robi employees have been showing to contribute to the uprise of Robi.

To explain this notion further, the Finance Division of Robi Axiata Limited plays a pivotal role for Robi's success. Financial aspects of any company is sensitive as they tremendously determine a company's success rate in monetary terms, and any downfall in the monetary matters is able to have a severe detrimental effect on a company's prospects, not just in financial terms but also in terms of having a reverse effect on other divisions and departments. The financial compliance of Robi thus plays a significant role to exert control on Robi's financial dealings. A small change in one sector affects another, for instance, an issue of call barring of one customer is subject to detailed and accurate investigation for the reasons behind the call barring. Also, the company policies and procedures need to be ensured firmly so that all the processes and flows go according to Robi's Limit of Authority (LOA), without which the actions undertaken cannot be justified.

To conclude, it is imperative that the company as a whole understands the integrity of continuous development of its offerings to not just meet but exceed the expectations of the growing number of customers each day because, with greater expansion comes a greater responsibility to take care of the needs of the dedicated and potential customers and stakeholders.

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