Report On

An Analysis of Accounts Receivable Management in the Finance and Accounts Department of Akij Food and Beverage Ltd

By
Sayeda Jemima Alam
21104114

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

Brac Business School
Brac University

February 2026

Declaration:

It is hereby declared that
1. The internship report submitted is my/our own original work while completing degree at Brac University.

2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.

3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.

4. I/We have acknowledged all main sources of help
Student’s Full Name & Signature:

____

Sayeda Jemima Alam
21104114

Supervisor’s Full Name & Signature:

____

Suman Paul Chowdhury, PhD
Associate Professor of Accounting
Area Director, Accounting & Finance

Letter of Transmittal:

Suman Paul Chowdhury, PhD
Associate Professor of Accounting
Area Director, Accounting & Finance
Brac Business School
66 Mohakhali, Dhaka-1212
Brac University

Subject: Submission of internship report on “An Analysis of Accounts Receivable Management in the finance and Accounts department of Akij food and beverage ltd “.

Dear Sir,
I submit to you the report I prepared on "An Analysis of Accounts Receivable Management in the Finance and Accounts Department of Akij Food and Beverage Ltd," which is one of my contributions to the company.
This effort fulfills the requirements for my Bachelor of Business Administration degree. I have exerted every effort to apply the skills I have developed throughout my academic journey to this study.
I have done my best to incorporate all essential information and recommendations in the report.
I hope that it will meet the necessary criteria. Finally, I would like to extend my gratitude to everyone for their encouragement, support, and guidance during my internship and the preparation of this report.Sincerely yours,

____

Sayeda Jemima Alam
21104114
BRAC Business School
BRAC University
Date: February, 2026

Non-Disclosure Agreement:

This agreement is made and entered into by and between Akij venture ltd and the undersigned student at Brac University Sayeda Jemima alam for the responsibility to prevent information disclosure of the firm's classified data.
Sayeda Jemima Alam
Student ID: 21104114
Brac Business School
Brac University

Acknowledgement :

I carried out this work as part of my BUS490 bachelorette degree program.
at the BRAC University. I would want to use this opportunity to express my profound gratitude to everyone who supported me throughout my externship at Akij Food and Bhrevage Ltd. I would like to thank my academic administrator, Suman Paul Chowdhury, PhD Associate Professor of Accounting. BRAC Business School, for his guidance and assistance throughout this internship. With the assistance of feedback, I was able to successfully complete this report. I am also appreciative of Jewel Sharif, my administrative colleague, for helping me understand the day-to-day operations.
I would want to express my gratitude to Akij Food and Bhrevage Ltd. for giving me this opportunity. My prior knowledge and experience will be beneficial to my future profession.

Sayeda Jemima Alam
Id:21104114
Brac University

Executive Summary:

This summary highlights the important discoveries and main points from my internship report. I learned a lot while working at Akij Food and Beverage Ltd. The report clearly shows the influence of a leading Bangladeshi FMCG company. I worked in the accounts department, where I learned a lot about financial and accounting processes in Bangladesh's competitive business world. The internship took place from February 2 to May 2, 2026, and gave important hands-on experience with actual accounting methods. During this time, I helped with projects that made our department better at using addendum-based accounting to track and check financial transactions. The team focused on keeping accurate records and checking on late payments, which helped ensure that financial operations ran smoothly. I also learned about important accounting tools like ERP and Oracle systems. These skills will definitely help me in my future jobs. The report describes everything that happened in the accounts division of Akij Food and Beverage Ltd. It explains how a big accounts department works. It looks at things like managing money that is owed, keeping financial documents, organizing records, and other important tasks. During my internship, I got steady help, advice, and support from both the management and staff, and I am very thankful for it. The skills and experience I've gained have been very important in helping me grow in my accounting career.

Table Content

Chapter 1:Overview of Internship

Introduction :

Internship programs are an important aspect of business undergraduates education as they help them put to practice the theoretical knowledge gained in academic coursework. For a Bachelor of Business Administration (BBA) in Accounting with a minor in finance, a student of this program needs this kind of internship program to build and develop his professional proficiency and understanding of the industry. This self-reflective report gives an overall picture of an internship at Akij Venture Limited (AFBL) which is a well-known organization in the industry of food and beverages in Bangladesh. The internship lasted for a total of ninety (90) days, starting on January 2, 2026, and ending on May 2, 2026. My main assignments were to deal with accounts receivable and to organize and create workable financial data.This internship experience proved to be an academic concept in a corporate context, facilitating the successful fusion of theory with practice. Among my duties were maintaining and recording financial data, understudying accounts receivable procedures, corroborating pricing information, and administrative duties . I undertook these activities under high exposure to intensive accounting practices and advanced accounting systems.This chapter highlights my contributions to the organization, knowledge and skills attained, and challenges faced throughout the internship period. It also gives recommendations on what should be done to improve the effectiveness of the internship program in the future. Therefore, this internship has played a critical role in my professional development and has enhanced my preparedness for a professional career within the field of accounting and finance.

1.1 Student Information:

Name - Sayeda Jemima Alam
ID - 21104114
Program - BBA
Major - Accounting
Minor - Finance

1.2 Internship Information:

1.2.1 Internship period,Company Name, Department, Address:

Internship period - The internship period started from 2 January 2026, and lasted for 90 days, ending on 2 May, 2026.

Company Name - Akij Venture Limited. (AFBL)
Department - Accounting (AFBL)
Address -Akij House, 198 Bir Uttam Mir Shawkat Sarak, Tejgaon, Dhaka

1.2.2 Supervisor's Information:

Name: Md.Jewel Sharif
Position: Manager of accounts receivable

1.2.3 Job Scope:

My internship provided an opportunity to put my theoretical knowledge into practice and work closely with the accounting team. My responsibilities included the following:

1. Maintaining and entering financial data:

- Entering monetary transactions into accounting systems.
- Ensuring financial records and databases are up to date.
- Organizing and categorizing financial information.
- Conducting price verification and managing distributor account activation and deactivation.

2. Supporting accounts receivable processes:

- Reviewing and processing invoices and receipts.
- Identifying and resolving discrepancies to minimize financial variances.
- Helping monitor and follow up on outstanding client accounts.

3. Performing basic administrative duties:

- Aiding in the management and organization of financial documents and files.
- Contributing to the preparation of reports and correspondence.
- Completing various other administrative tasks as needed.

1.3 Internship Outcomes:

1.3.1 Contribution to the company:

During my internship as an Accounting Trainee at Akij Venture Ltd., particularly within the AFBL division, I played a meaningful role in supporting the company's financial performance. My contributions, grounded in sound accounting principles and consistent effort, positively influenced several key areas:
1.Effectively Handling Financial Data: Akij Venture Ltd.'s food and beverage division is part of the consumer packaged goods industry. Hourly manufacturing data is maintained to track each production unit, and output, significantly enhancing the food and beverage

industry's management of accurate and up-to-date financial information. We maintained accurate records and diligently input financial transactions into accounting software, while also enhancing data management processes such as price verification and managing the activation and deactivation of reseller codes. When assessing prices, contrast the agreed-upon price on the customer's sell sheet with the lowest price listed on the company's sell sheet. Upon opening and closing a Distributor Code, we will either keep the Party Account if the final balance is positive or shut the Party Account and create a new one if the final balance is negative.

2. Accounts Receivable:
Akij Venture Ltd. operates with a broad network of customers and distributors, handling millions of Taka in daily transactions and payments. I supported the management of accounts receivable, including invoice processing and ensuring timely collections. By quickly addressing and resolving financial discrepancies, I contributed to the smooth and efficient flow of financial operations.

3. General Administrative: Support addressed general administrative work and provided general support in operations. This involved the production of financial reports and books. These duties that I undertake in the food and beverage industry ensured that the work environment was efficient and well organized.

1.3.2 Benefits of the internship:

In my work experience at Akij Food and Beverage Ltd., I gained a great knowledge on the accounting in food and beverage industry. I was able to enhance my fundamental ability to deal and analyze financial data, which was given the opportunity, and it is sincere to say that I received an opportunity to be part of the company work. Knowledge and experience that I acquired throughout this internship will be a good foundation in my future accounting career. Some of the major lessons that can be learnt in this experience are:

1. Practical application of theory: I had a chance to implement the accounting concepts studied in university to the practice in a large food and beverage organization. This practical experience further enhanced my understanding of accounting concepts and also improved my technical skills in a real world environment.

2. Training with the professional skills: The expediency in the field of accounting provided me with an opportunity to know how an accountable professional was to operate in reality and what problems were encountered in their everyday work. There are certain soft skills that were gained due to the observation of the experienced colleagues, including communication, teamwork, time management, and attention to detail.

3. Learning how to use accounting technology: I had direct experience with the state of the art accounting technology of Akij and this consisted of the Oracle and the ERP systems. Completing real financial tasks with the use of these tools gave me a great hand-on experience in software that has gained much popularity and demand in the impractical aspects of accounting.

4. Building financial analysis skills: I was involved in some tasks associated with the field of finance, such as the gathering and analysis of financial information, the analysis of financial statements, the conclusions. These courses aided me in developing a good financial analysis base.

5. Personal and professional development: The internship helped me to become more flexible and independent as I needed to handle my duties and be eligible on my own. Project management, working on deadlines, and skill development in new directions increased my level of confidence, determination and adaptation to new requirements.

6. Learning the organizational culture: I was able to learn about the work ethics, values, and ethics applied in the company that helps make it successful. Being surrounded by the professional environment, I got to know about the importance of being punctual, a team player, discreet, and having a high level of work ethic.

1.3.3 Problems/Difficulties Faced During the Internship Period:

As one of the accounting trainees of food and beverage division of Akij Venture Ltd., I encountered a number of difficulties that challenged my skills and provided are worthy opportunity to grow personally and professionally. A conclusion of the major obstacles that I had was as follows:

1. Technical Problems and Software Problems:
I sometimes experienced technical glitches when working with accounting software, and these interfered with my working process, resulting in delays in doing tasks assigned to me.

2. Acclimativation to an Organizational Culture:
It was a long time before I was able to acquaint myself with the company procedures, rules, and working standards as a first time employee. To begin with, it was also difficult adapting to the reporting systems and procedures at Akij Venture Ltd., particularly considering the fact that one was supposed to master and follow specific procedures and comply with them as quickly as possible.

3. Minimal Interaction with other Departments:

My job was majorly focused on accounting which did not allow me to explore other functional areas. This reduced cross departmental participation thus it was hard to capture the sheer picture of the company operations.

4. The Workload and the Deadlines:

The accounting department was usually under intense pressure especially at its peak occurrences like the fiscal year-end. Rather, it demanded a high level of organization, prioritization ability, and the fact that I would be able to be productive in such stressful situations whilst still trying to maintain a healthy balance between work and life.
To conquer the challenges, I have been proactive in addressing every issue, consulting supervisors and fellow team members and also attentive to on-going improvement. I perceived the obstacles as learning and not as a failure. Gradually, this attitude assisted me not only in personal and career development but also in making me more knowledgeable about the accounting practices in the food and beverage business as well as in enhancing my problem-solving skills, flexibility, and endurance.

1.3.4 Recommendations to the company about future internships :

According to my experience with Akij Venture Ltd., as an Accounting Intern, I have made a list of how you should optimize the value of your future internship. The following recommendations are intended to make the internship and the company a more valuable experience:

1. Program Orientation: It should involve an elaborate onboarding process that would assist the interns to understand the mission, values, organization, and goals of the department. Such background knowledge facilitates a more comfortable presence in their positions.

2. Skill Development: With the help of specific training sessions and workshops, the most important professional skills (getting time management, critical thinking, teamwork and effective communication) can be enhanced, and the interns will receive the practical skills.

3. Cross-Departmental : The internship should be structured to allow an intern to be exposed to different departments to help him or her have a wider scope on how the company operates. It also promotes teamwork and exchange of knowledge among cross functional interns.

4. Networking Opportunities: By hosting events, such as presentations, workshops, and all-company meetings, interns get an opportunity to learn the various aspects of the business and establish positive professional relationships. In these platforms, it is possible to communicate with the professionals at various levels and departments of the company.

Chapter 2 - “Akij Venture Ltd- at a Glance”

2.1 Introduction :

In the modern competitive and dynamic business world, it is critical to integrate both the academic and practical learning in the professional sphere, especially in where money matters and accounting are the specifications of such occupation. The present essay presents a descriptive story of my internship experience at Akij Venture Ltd. accounting department, which is a part of my finance and accounting course at Brac University. My attainment of the degree showed just how vital the realization of theory into practice of financial activities can be. The internship provided a perfect environment to exercise the classroom knowledge, have a practical exposure, and be plunged in the reality of the profession.

The main task of this report is to discuss and comment on the important duties that I performed in the course of an internship. It provides a critical evaluation of my growth professionally and personally by giving an account of the practical skills I had acquired, the challenges I encountered, and the experience I had acquired during my time. Another aspect that the report examines is the different financial activities and procedures I worked on in the Akij Venture Ltd., such as financial analysis, account reconciliation, establishment of distributor code and close of a distributor code, and processing an invoice, which served as some of the exercises that enhanced my practical skills. Such experiences were very applicable in terms of my future career as well as my education objectives. The report also details the problems faced during the internship, and methods of addressing the problems. These challenges have all been constructive to my growth as they have enhanced flexibility, strength, and critical thinking that are essential in dynamic working situations.

On the whole, the given report can be considered a helpful reflection on the way how the internship converted theoretical knowledge into the practical ability. Based on my knowledge application at Akij Venture Ltd., My effort is to add value to the overall knowledge about the accounting and financial practices. We also urge other future interns to embrace their training programs and experiences to the fullest so as to learn and develop professionally.

2.2 Overview of the Company :

In 1950, Sk. Akij Uddin founded Akij Group that has grown to a huge magnitude. Currently, the group currently operates 26 active locations and directly employs over 50,000 individuals reaching 25 giant national successes. Leadership is held by Sk. Nasir Uddin, while Sk. The management is led by Bashir Uddin who is the managing director. Sk. Uddin Shamim is the director of Akij food and beverage Ltd. (AFBL) which is among the leading food and beverage companies in the country. AFBL manufactures a large variety of products including fruit drinks, carbonated drinks, chips, pickles, dairy products and juices which are sold to the local and international markets in 26 countries. The company upholds the principle of sustainability, which is applying the best technology and talented workforce that continues to offer high quality products. It is also favouring local agriculture by contract farming on mango and milk. To ensure that the company adheres to the quality standards, AFBL has received numerous awards including four Best Brand Awards and is certified by the reputable national and international agencies such as BSTI, HALAL, ISO and HACCP over the years. The company ensures product superiority through the utilization of current machines, which are obtained through the company of notable suppliers.

2.2.1 Core value :

The values of the AFBL are trust and respect, honesty, client focus, collaboration and creativity. This is because these guiding principles provide the company the motivation towards its endeavor of topping the charts of food and beverage companies in Bangladesh. Akij Food and Beverage Ltd. is not only reputed to be actively engaged in the activities of corporate social responsibility, but also to have a good relationship with financial institutions, banks, and other governmental agencies.

2.2.2 Mission:

The business objective of AFBL is to become a sustainable enterprise through fulfilling a number of objectives:
1. Providing products of the same quality.
2. Developing an independent workforce that is willing to break the rule.
3. The development of cutting-edge technologies.
4. Generating social benefits

2.2.3. Vision :

The purpose of AFBL is to become a reputable food recycling enterprise in Bangladesh. To this end, we aspire to be the choice of the stakeholders and the customers as well. Winning your trust and respect is the main aim of our mission, which is aided by a powerful belief in hard work and honesty. An essential element of our vision is the continuous improvement of excellence, which implies constant delivery of high-quality products and services to the customer, partners and all internal and external stakeholders. Through the strict standards, AFBL is striving to be one of the top names in the food and beverage sector.

2.2.4 Goal:

Long term growth, profitability, good customer relation and benefits.

2.2.5 Objective :

The main objective of the company is to increase its market share of assorted related products in Bangladesh, as well as prove to its potential clients the good quality and long life the products will offer them.

2.2.6 Morale, Ethics & Values:

1. All that we do is done with the aim of ensuring that we maintain high standards of quality and services.
2. We value free communication, responsibility, ethical behavior, and active participation.
3. We embrace the different views and we encourage an exchange of innovative ideas freely.
4. Our preferred culture of learning is built on responsibility, teamwork, leadership, and team work.

2.3 Management practices :

Akij Venture Ltd. is managed according to autocratic management model where the end decision belongs to the Chairman and the Managing Director, Mr. Nasir Uddin. Such a centralized form of leadership has made the company achieves its goals and to achieve its strategic goals.

1. Clarity of Direction and Cohesiveness of purpose: Authoritarian leaders are good to lead the organizational output by having clear goals and expectations. In Akij venture Ltd, this strategy guarantees that every employee receives uniform awareness on the vision of the company. Well defined instructions are useful in bringing people together in collective endeavors as the teams focus and work together as a team to achieve the common goals with coordination and concentration.

2. Quickness of Making Decisions: Ambiguity is one trait of an autocratic leader in that one is effective in making decisions without having to take them slow. This agility helps Akij Venture Ltd. to react promptly to market dynamics and seize developing opportunities in the dynamic and fast-paced FMCG industry. Internal debate is at the lowest level of possible, thus keeping the company efficient and at the forefront with regard to its competitive environment.

3. Operational Efficiency: Centralized authority makes the decision making process as well as the implementation process more efficient. Being able to implement strategies, using procedures and rolling out systems in a fast time frame, Akij Venture Ltd. can keep bureaucracy to a minimum. This response character increases productivity and the utilization of resources is done efficiently.

4. Clear Responsibility and Organization: Under autocratic leadership, there is creation of clear lines of authority and roles. The employees get to realize their roles and the repercussions of poor performance and this creates a sense of discipline and hardworking spirit. This is a well organized environment where people are promoted to do their best.

5. Efficient Crisis Management: Sometimes, it is crucial to take decisive action in case of uncertainty or emergency. FMCG industry is usually unstable and the leadership model of Akij Venture Ltd. offers stability and direction at such times. It allows the company to respond to challenges as it falls and ensure continuity under dynamic condition.

6. Regular Quality and Standards :

A top-down strategy ensures the consistent observance of company policy and the working rules. This consistency will help Akij Venture Ltd. to provide high quality products and services with consistency. The company ensures rigorous standards and reduction of the deviations which strengthen its image of excellence and win the trust of the customers.

7. Devotion to the Founder Vision: In organizations with a founder or powerful central leader, organizations tend to stick to their initial goal. Mr. Sk. This represents a long-term vision of Akij Venture Ltd as demonstrated by the authoritative leadership of Nasir Uddin. He leads the company and shapes the strategy, maintains the best values, and strengthens the brand corporate identity which is a contributor to long-term success.

2.3.1 Human resource practices:

The operations of the employee relations in the Akij Venture Ltd. revolve mostly around the Human Resources (HR) department that monitors major areas like recruitment, training, performance management, compensation and compliance to labor laws. Hiring new personnel, arranging training prospects, introducing performance evaluation frameworks, handling compensation and benefits, employee grievances and employee-friendly working environment all fall within the jurisdiction of the HR. The development of a positive organizational culture is important in building a well-skilled workforce as well as well-being and regulatory compliance among employees.

The HR department is significant to Akij Venture Ltd., which is a fast growing consumer goods firm with a highly competitive market. Akij Venture Ltd. has a structured recruiting and selection process in order to attract and employ the best talent that would make the company grow. The following steps make up this process:

1. Job Analysis: HR critically examines the demands of each post in order to determine the knowledge, skills and experience needed. This is to make sure the job specifications are correct, as well as that position descriptions are detailed.

2. Determining the Potential Candidates: Akij Venture Ltd. being one of the leading FMCG companies in Bangladesh take various channels to identify potential applicants such as online job markets, respected recruitment agencies, and online social media. These strategies assist the company to tap to a large pool of talent both locally and internationally including Switzerland. Employee referral and internal promotion is also important in the company. Employees are advised to suggest appropriate people in their networks, which would aid in recruiting people who are already oriented towards the company values and culture. This increases employee engagement and also enhances the quality of hires. Internal promotions also contribute to career growth by rewarding the talent that is present in the organization and also ensuring that institutional knowledge can be retained and continuity of culture is observed.

3. Screening and Shortlisting: A thorough screening and short listing of the candidates is conducted on their applications and their resumes in order to develop a shortlist of qualified candidates. This can include pre- checks to understand suitability to the position.

4. **Interviews and Candidate Evaluation:** Shortlisted: the shortlisted candidates undergo face to face interviews. Akij Venture Ltd. also conduct aptitudes and job-specific tests to determine technical capabilities, behavioral character and competence of the job.

5. Reference and Background Check: The HR department verifies the references given by the applicants and ensures that they have a record of employment and credibility. Other permission channels such as legal background checks are also applied to guarantee the correctness and accuracy of information.

6. Final Decision and Offer: The final hiring decision is based on the results of interviews, assessment, references and overall fit of the position by the HR team. The successful candidates are sent an offer letter stating their employment terms, benefits, working terms etc.

The company is set to recruit qualified employees that can match the values of Akij Venture Ltd., have the necessary expertise, and have potential to improve through the recruitment process. The company will have the right individuals in the right positions by using the broad and reasonable assessment approach.

2.3.2 Compensation system:

The most important elements of the compensation plan of Akij Venture Ltd are the following:

1. Base Salary:

The employees are given the basic salary according to the factors which are job position, duties, competence as well as experience. The payments will be made on the 26 th of every month.

2. Performance-Based Incentives:

The company has performance based incentives in which the company rewards employees to perform to their best and ensure that they work towards achieving organizational objectives.

3. Recognition and Rewards:

Akij Venture Ltd also has employee incentives to focus on where employees are shown unique performance, long-term service or other major achievements. It can be a financial reward, a promotion, or an accolade like Employee of the Month or Employee of the Year as a motivational factor and interest.

4. Eid Bonuses:

Eid bonuses that staff members get are half of their basic salary on Eid-ul-Fitr and Eid-ul-Adha.

5. Training and Career Development:

The firm promotes the development of the employees, which is in terms of offering them training opportunities and internal career advancement opportunities. These programs are designed to assist people to work on their skills and enlarge their professional knowledge.

2.4 Marketing Strategies :

The brand and marketing team manages big advertising and promotion campaigns where the emphasis has been on the marketing of AFBL products as made in Bangladesh by using nationalistic approach. This discussion will look at the above-the-line (ATL) and below-the-line (BTL) strategy usage in these campaigns comprising of the TV commercials, online video material, and influencer relationships strategies.

2.4.1 Akij Food and Beverage Ltd.'s products :

AFBL also has a number of food and beverage products but emphasizes on the beverage sector. The products are classified and are as mentioned below:

1) Carbonated Soft Drinks-
1) Mojo (250ml, 500ml, 1L, 2L) 2) Clemon, Clemon Zero,
Clemon Mojito (3) 250ml 500ml 1L 2L Lemu (250ml, 500ml)
2) Energy Drink- Speed, Speed Green Apple, Speed Ginger (250ml)
4) juice, Fruits Drink- Frutika (250ml, 500ml 1L), Aafi Mango.
4) Electrolyte Drink- Turbo (250ml)
5) Mineral Water- Spa (250ml, 500ml, 1L, 2L), Rivera (250ml, 500ml, 1L, 2L)
6) Chips- Cheese Puffs, O'Potato
7) Food products- Aafi Puffed Rice.

2.4.2 Targeting and Positioning Strategy Target Customers:

AFBL has created a brand name of a quality-based company that is credible in providing value to its customers through its constant innovation and low prices. The main age destination of its customer base is the 15-35 years old category, and the most active and dynamic is between 20 and 30. Usually, these consumers are fashionable, socially active and desire to consume delicious products at affordable prices. To fulfill these needs, AFBL has used a niche strategy and has focused on niche markets with customer demands that are closely aligned with the main product features that the brand has been offering.

2.4.2.1 Segmentation of Akij Food and Beverage Ltd.:

Akij Food and Beverage Ltd. is segmented according to market segmentation; it is floated into market segments which have a firm boundary.AFBL uses a systematic approach in segmenting the market based on their demographic, psychographic and behavioral information. As was mentioned before, its main target consumer is the urban middle-income buyers and the youth. Psychologically, the company will focus on motivating the customers by pointing out the social interest of the product, readiness to taste new flavors, and convenience. On the behavioral dimension, AFBL segments consumers on the basis of their usage patterns that involves consumers who seek alternatives in the middle of boycotting products associated with Israel. Such segmentation will help the company to match better the products and value propositions it develops with the particular needs of each client group.

2.4.2.Akij Food and Beverage Ltd's are targeted customers of:

The main focus of AFBL is on children, students, and young professionals both in rural and urban regions: those that value a brand name, quality of their products and are sensitive to the latest trends in their lifestyle. The company is also highly innovative because it tries out new beverages as well as participating in digital and lifestyle content. Its branding, packaging and marketing units will be geared towards appealing and holding on to this audience. Trying to expand its target audience, AFBL also enters the market of health-conscious consumers with sugar-free products which has to be taken as the sign of its commitment to innovations and its ability to respond to changes in consumer taste.

2.4.2.3Positioning Strategy of Akij Food and Beverage Ltd:

The AFBL positioning strategy is based on the value proposition of quality, value, and customer service that is added with the contemporary touch of style and sophistication. All of its brands, Mojo, Frutika, Clemon, and Speed, are designed in ways that render them dynamic, energetic and progressive to the ways of life of the target customers. Using youth-linked advertisements that would have a high investment appeal, diverse packaging ideas, and proactive digital platforms, AFBL has been able to differentiate itself in a competitive economic environment. At the heart of its brand identity is the expectation of relating its products to pleasure and excitement that speaks to the overall demographics and the preference of the consumer.

2.4.3 Marketing Channels:

AFBL is always introducing a new product and strategy in order to maintain its reputation as a premier food and beverage brand in Bangladesh. The company advertises its services by a combination of both above the line (ATL) and below the line (BTL) advertising such as billboards, television commercials and on-premise visibility campaigns. Besides these conventional strategies, AFBL also puts an emphasis on the collaboration with influencers and the digital presence through social networks.

2.4.4 Advertising, Promoting and Branding Strategies:

AFBL will always generate television ads all the year round to sell its line of product. The company has made its biggest and most expensive advertisement ever, on the day of Mojo 19 th anniversary. At Star Cineplex they also promote such products like Mojo, Clemon, Speed, and Wild Brew. After the mass uprising in July 2024, which ignited the renewed feeling of patriotism, AFBL changed its strategy and presented its offerings as powerfully Bangladeshi. The slogans associated with leading beverage brands such as Clemon and Mojo, namely, Pure Bangladesh have contributed to development of positive image among the consumers. In 2025, AFBL won an award in Best Beverage Brand of Mojo and Best Soda Brand of Speed.

Fig 1: Mojo Best Brand Award

Fig 2: Snapshots from Mojo’s biggest TVC

Fig 2: Speed-AFBL’s second best-selling product

2.4.5 Product Development and Competitive Practices :

The key strength of AFBL lies in its strong product development cycle that has been conducted due to current research on the market and direct feedback of the consumer. The company manages to follow consumer preferences and new trends closely, therefore it is innovative and presents new flavor and limited-time offers on a regular basis to match the needs. There is also focus on unique product attributes and high quality assurance which has assisted in reducing inter-product competition. Together with good marketing, extensive distribution network, and affordable prices, AFBL is able to maintain a solid presence in the food industry of Bangladesh.

2.5 Financial performance and accounting practices:

2.5.1 Financial Performance :

AFL is in the form of a limited liability company, which implies that its financial information cannot be publicly accessed. The presented data is worked out and examined on the basis of hypothetical information basing on the audited financial statements in the 2023 and 2024 reports done by M.J. Abedin and Co. Chartered Accountants.

AFBL STATEMENT OF FINANCIAL POSITION

Non-Current Assets	**30-Jun-24**	**30-Jun-23**
Property, Plant and Equipment	10,585,596,184	10,366,714,794
Capital Work in Progress	2,055,020,774	1,091,184,084
Investment in Shares	30,000,000	30,000,000
Total Non-Current Assets	12,670,616,958	11,487,898,878
Current Assets		
Inventories	2,875,339,580	1,666,965,355
Trade and Other Receivables	465,866,170	315,578,120

Advances, Deposits and pre Payments	2,135,732,284	1,915,438,469
Inter-Company Receivables	1,111,192,024	378,555,291
Assets/(Liabilities) for Current Tax	255,138,298	362,194,858
Cash and Cash Equivalents	1,368,088,581	1,043,353,408
Total Current Assets	8,211,356,937	5,682,085,501
Total Assets	20,881,973,895	17,169,984,379
Equity and Liabilities		
Shareholder's Equity		
Issued Share Capital	2,150,000,000	2,150,000,000
Retained Earnings	4,620,201,179	3,878,728,835
Total Shareholder's Equity	6,770,201,179	6,028,728,835
Non-Current Liabilities		
Deferred Tax Liabilities	1,040,773,846	1,141,022,604
Employees Provident Fund	570,884,940	250,735,649
Long-term Bank Loan	2,768,849,977	-
Total Non-Current Liabilities	4,380,508,763	1,391,758,253
Current Liabilites and		

Provisions		
Short Term Bank Loan	5,327,036,267	6,313,822,075
Trade and Other Payables	2,206,951,515	1,947,468,729
Inter-Company Payable	45,983,212	-
Advances against Sales	550,253,210	598,517,800
Liabilites for Expenses	1,601,039,749	889,688,687
Total Current Liabilities	9,731,263,953	9,749,497,291
Total Equity and Liabilities	20,881,973,895	17,169,984,379

The departments at AFBL saw notable developments, with the stock price rising by 72.49. Additionally, total current assets increased from 44.51 to 72.49.

In the long-term debt section, it is evident that AFBL had no long-term debt in 2023, a result of its historically sound cash flow operations and reliance solely on short-term credit. However, starting in 2023, long-term debt from borrowings rose significantly by Tk 214.75 million, reaching Tk 276.8 million. Despite this increase, AFBL maintains a strong overall financial position due to ethical and well-managed financial practices.

2.5.2 Profit and Loss and Other Comprehensive Income Account :

AFBL STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	30-Jun-24	30-Jun-23
Revenue	21,086,745,193	19,988,394,587
Cost of Goods Sold	17,236,484,560	16,935,253,897
Gross Profit	3,850,260,633	3,053,140,690
Operating Expenses		
Administrative Expenses	545,135,377	535,009,242
Selling and Marketing Expenses	1,225,072,172	1,014,370,879
Profit from Operation	2,080,053,084	1,503,760,569
Finance Cost	395,171,931	97,041,820
Exchange Gain/(Loss)	12,495	15,627
Net Profit from Operation	1,684,893,648	1,406,734,376
Non-Operating Income	77,154,546	70,956,847
Net Profit before contribution to WPPF and Tax	1,762,048,194	1,477,691,223
Contribution to Workers' Profit Participation Fund	55,752,681	63,397,300
Net Profit before Tax	1,706,295,513	1,414,293,923
Income Tax Expense:		
Current Tax Expenses	828,076,361	576,823,757
Deferred Tax Income/(Expenses)	130,357,758	108,426,571
Total Comprehensive Income for the Year	747,861,394	729,043,595

1) AFBL's profit rose by 5.49% compared to 2023, with a modest increase in cost of goods sold (COGS) by 1.78%, resulting in a gross profit gain of 26.11.

2) The company also boosted the marketing spending by 20.77 percent through the use of the boycott of Israeli products. Simultaneously, the financing costs grew by 307 percent following increased than expected short and long-term borrowings.
3) Operating profit, net profit before tax and net profit after tax increased by 19.77, 20.65, and 2.58 respectively.

2.5.3 Accounting Practices :

AFBL is given that financial statements must comply with the basic accounting principles and correspond with the requirements of IFRS 1 and IFRS 8. The status of the company is never below the going concern standard in as far as the company has sufficient cash reserves to continue in operating hence reducing chances of bankruptcy or acquisition. In the case of depreciation, AFBL uses straight-line approach by determining depreciation as a result of calculating the value of an asset multiplied by a constant percentage. This method is in line with the standard of IAS-16, which provisions that property, plant, and equipment under the group of non-current assets be depreciated in this method. The financial reporting period of AFBL is between July 1, 2023, and June 30, 2024, the fiscal year of the company.

2.6 Operations management and the information system practices are included:

This has to be accompanied with proper data management and security to enable AFBL to sustain smooth communication between its numerous employees in Dhaka headquarters and the Dhamrai industrial plant. Being a stickler to information systems protocols means that the operations remain efficient and within schedule.

2.6.1 The Microsoft Office boosts operational productivity:

The Temple In February, day-to-day coordination and communication at AFBL is largely based on the Microsoft Office suite, specifically outlook, excel and teams. The email platform serves Outlook which is the hub of interdepartmental communication as well as the facilitation of key business activities within the organization. Microsoft Teams is applied to get updates in real-time, host virtual meetings, and use it during online job interviews. Due to its versatility, flexibility and accessibility, Excel is the most popular tool used by AFBL as the tool of choice in doing financial reporting, monitoring revenue, budgeting and many more.

2.6.2 Improve database management through the migration to oracle ERP:

In the past, AFBL used a conventional ERP system to operate its entire business processes. The rising amount of information and the rising complexity in operations required a more powerful solution, however. The company has started this morning by upgrading its database management infrastructure by migrating to the Oracle database system. It is a strategic change that gives a safer, more transparent, and expandable platform to control the essential data in the finance, manufacturing, and power supply chain operations. Another feature that Oracle has in common with real-time data processing and analytics is enhanced operational efficiency. The users are now able to create reports and documents as soon as they log in thus saving time spent by staffs in doing administrative work. The current ERP system is still in use, however, in the human resources category that still retains time and attendance reports that still are available when required.

2.7 Industry and Competitive Analysis:

2.7.1 Porters Five Forces Analysis:

1) Moderate threat of new entrants :

a) Financial aspect:
Consumer goods business business foundations do not need a lot of initial capital start-up as compared to heavy industries like the ceramics or cement manufacturing. Nevertheless, setting up is a very expensive exercise that comes with the expenditure of funds such as land buying, factory erection, importing equipment, and other infrastructure. AFBL has already invested much in its newly imported CSD production line to expand the activities in response to market demand. Meanwhile, giant firms such as Citigroup that are sheltered by strong financial networks and wealthy investors are also considering entering this area, which equalizes the threat of new entrants.

b) Distribution network:
AFBL has established a comprehensive and properly organized distribution channel that covers key market segments where majority of the revenues are made. Such pervasive nature of the company enables it to easily address market needs and better its position, something that puts off potential new entrants. The firm has over 2,500 distributors in the country which provides it with good market penetration and improved logistic benefits.

c) Brand loyalty:
AFBL has been working in the food and beverage industry over years, first gaining presence with such brands as Airs, Speed, Mojo, and Frutika that are popular with both the youth and the elder generation. In the long run, clients have been gained through the maintaining of product quality. This developed confidence prevents new players to capture its clients and trigger a substantial number of people to get interested in their products.

d) Regulatory Structure:
AFBL highly adheres to regulatory requirements, which promotes safe and compliant operation environment. Its facilities and products, which can be compared with the food safety regulations, BSTI requirements, and environmental guidelines, are complied with these aspects in which some competitors have some weaknesses. One such example is the Turbo, an electrolyte drink by AFBL, which stayed on shelves when its competitors, who failed BSTI compliance, have had to be withdrawn. This policy of compliance with regulations increases the barriers of entry and poses challenges to other less cautious or under-resourced firms that would wish to venture into the market.

2**) Threat of substitutors:(high):**

a) Multiple options exist:
In the case of AFBL products, safety being a key factor, any failure to deliver as per the expectation of the consumers can result in customers switching to other alternative products. This applies especially well in the markets such as Mojo that are competing with both local and foreign actors. International companies, like Coca-Cola and Max Cola, are located at similar price ranges, which presents direct alternatives to the consumers.

b) Innovation and differentiation:
AFBL has a big focus on articulating the brand identity and ensuring brand differentiation in the market. One of the strategies should be creating distinctive products that handle particular consumer issues or demands. This emphasis on originality is reflected in the fact that Frutika has one of the new flavours i.e. the introduction of a new flavour which will differentiate it as compared to its principal competitor, Frooto which offers only one flavour at the moment.

3)Supplier bargaining power (low):

a) Lack of material supply: The necessary raw material as sugar, dual-shaft brushes, and barrels can be normally sourced by multiple suppliers, both local and international, that are providers of competitive and fluctuating prices.

b) Cost of making changes of suppliers:
With the high standing of AFBL within the industry, switching suppliers is not witnessed as a significant challenge in terms of economic cost. Nevertheless, there is limited operational flexibility.
Suppliers are usually weak in an effort to source materials offering the main reason being due to low control in pricing and contractual conditions.

4) Buyer bargaining power (high):

a) Consumer Choice: There are a lot of alternatives that are available to the consumers. Other brands like Coca-Cola, Flute, and Royal Tiger do exert competitive pressure on AFBL, which literally raised the bargaining powers of buyers.

b) Pricing Sensitivity:
Being a business in the B2C business environment, where demand is significantly driven by end consumers, the issue of pricing is a determinant in the demand of the products in the FMCG business. Given that much of the AFBL clientele is located in semi-urban and rural locations, any minor alterations to prices will have a noteworthy effect on the sales rates. AFBL is fully aware of this sensitivity and currently trying its best to ensure pricing is fair and competitive.

c) Retailer Influence:
Megalithic retailers and distributors can have a certain power owing to their possession of shelf space. This strength is however to some extent traded off by the loyalty of customers to AFBL brand and product line.
In general, consumers still have a variety of substitutes to AFBL. Although, this competitive pressure is manageable using strategic efforts, it cannot be done away with.

5) Competition between enterprisers:(Modarate)

a)Comparative Market: The ambitions of FMCG in Bangladesh make it a real competitor of the such players, as Plan and Coca-Cola, are actively launching their products, as well as fighting over the share of the market. This highlights the importance of having strong decision-making authority. Moreover, the rivalry in the industry is becoming more intense as other participants enter the industry like City Group.

2.7.2 SWOT Analysis:

Strengths:

a) Strong Brand Portfolio:
AFBL has various brands that are well established and renowned and they include the Mojo. In Bangladesh, Furtika brand is now associated with efficacy- commonly known as housekeeping due to its quick action and dependable functionality. It has a good image internationally especially in other countries like Malaysia and Saudi Arabia where it has a good market share.

b) Local Identity:
The brand has traditionally based its brand value on national pride, with its offerings identifying with a feeling of Bengali heritage. This is an affinity that is very close to local consumers, particularly in terms of increasing social awareness following the July 2024 Revolution.

c) Extensive Rural Reach:
Since its inception, AFBL focused on its services as an agency in rural and semi-urban settings, and saw the necessity to create a substantial footprint outside of the larger cities. Its capability to deliver timely products and market products in these areas has been a major strength in competition to its competitors.

Weaknesses:

a) Overreliance on beverages:
The business model of AFBL is highly dependent on beverage sale, a strategic weakness of the business. The product mix of the company especially in snacks such as Dal Bhaja and Chanachur is limited since the company is not highly diversified. This limits its capability to react favorably to increasing consumers demand in this category.

b) Lack of proper demand forecasting:
AFBL has been facing the issue of poor planning and forecasting. The needs of customers are not always forecasted, and this brings about a lack of operations. One notable example is how some of their products are not made available during high seasonal periods of summer trade when at the time demand is at an all time high. The same problem has been experienced with recently introduced products- although consumers were eager to take up the product, there were a shortage of supply and the item was not available in the market on time which made AFBL lose a major market share to its rivals.

c) Minimal international consultancy:
In comparison to large international players in the FMCG, the import activities in AFBL are quite small. It lacks in the markets where consumer behavior is similar and the demand may be high. Conversely, such firms as PRAN have managed to implement foreign products into markets such as India, and fitted much better into the expectations and demand trends.

Threats:

a) Strong competition in the market: AFBL is a product experiencing a certain level of market competition with the presence of local and foreign competitors such as PRAN, Coca-Cola and PepsiCo, which have been trying to establish a strong competitive presence in the form of a strong brand and distribution channel. This is a very intense competition that poses a significant threat to the market an AFBL is in.

b) Shifting consumer behavior: Consumer preferences are volatile and usually change without any particular notice. The increasing trend is that customers are shifting the offerings of AFBL to other products as a result of adopting a healthier lifestyle and consumption of fewer carbonated beverages. The inability to react successfully to this change may cause considerable adverse effects to the company.

c) Unpredictability of raw material prices: Costs of key raw materials are going up and down, which imposes a direct impact on the production, pricing, and profitability. With the majority of these materials being imported, effective price hedging strategies are important in ensuring low prices are kept as well as profitability being stable.

Opportunities:

a) Increasing Disposable Income:
Disposable income in Bangladesh has risen significantly in recent years, creating an opportunity for AFBL to expand and diversify its product range by introducing higher-quality, healthier options. The company has already acted on this trend by launching premium-priced products such as Speed Green Apple and Speed Ginger. Additionally, Clemon Zero has been introduced as a better alternative for health-conscious consumers.

b) Weakening Competition:
One of Mojo's main competitors has seen a decline in market share over the past two years. Meanwhile, Coca-Cola distributed by AFBL has faced public criticism and calls for boycotts due to its alleged association with the Gaza conflict. In community areas where soda consumption is lower, Mojo has successfully leveraged the situation to grow its customer base and market presence. As a result, it has become the leading choice in soft drinks and is well-positioned to maintain this leadership. Plans for further expansion have already been set in motion and are being executed.

c) Introduction into Food Products:
In line with the increasing consumer demand of healthier, nutritious food products. AFBL has begun to venture into food production. This is in response to a market void that has been created by competitors such as VSBL and thus AFBL will enjoy a strategic first-mover advantage. Since younger people are the core target of this health-oriented and in many regions, the products like Aafi dry fruits will be of high demand, as they are not available in most places.

2.8 Recommendations:

The general experience in AFBL has been a good one, because they have managed to create a pretty much organized work environment where individuals are friendly and interested in participating. The mutual support is great between all level and senior staffs up to directors, and shared trust has facilitated a lot of success in the organization. However, I think it could be refined in some specific areas like the executive time-tracking systems and at least two of the most important staff members could be easily accessible in case of any urgent issues. Moreover, after the boycott campaign, AFBL has remained in procrastination in making crucial decisions, such as distribution of essential equipments to theaters and restaurants that are in actual need. We would advise you to act decisively in the nearest future instead of standing at the same position.

2.9 Conclusion :

In conclusion, the strategic marketing and management practice of AFBL has been successfully achieved through this chapter, and it will have a positive impact on the growth path of the company. It also points to the significant change in the operational performance of WSBL, especially by the introduction of an integrated information system. During the last two years, the company has shown steady financial growth due to its commitment at sustainable improvement and long-term development. Additionally, the industry and competitive analysis reminds readers of the market position, strong points and the opportunities of strategic initiatives that can help AFBL even more in the industry.

Chapter 3: An Analysis of Accounts Receivable Management in the finance and Accounts department Of Akij venture ltd

3.1 Introduction:

3.1.1 Background:

Akij Venture Ltd. has become one of the most popular fast-moving consumer goods companies based in Bangladesh. During my academic curriculum, I had to undergo a three month internship period there, which was one of the prerequisites of earning my college degree. The experience made me be able to practice my theoretical knowledge practically. It has also enabled me to gain a better insight into the financial structure and accounting process of the company. Bangladesh FMCG industry has particular regulations and rules according to which a business must comply with the set accounting and reporting standards.

3.1.2 Objectives of the report:

3.1.2.1 Broad Objective:

Get a clear picture of Bangladesh fast-moving consumer goods (FMCG) firms operating in their accounts receivable operations. Use the theoretical based on the practical experience in order to ensure that the roles and responsibilities of the activities in the accounts receivable department of a large organization such as Akij Venture Ltd. are well understood.

3.1.2.2 Specific objectives:

1. Find out how accounting department is carried on in Akij venture Ltd.
2. Practical experience is obtained by putting into practice what you have studied.
3. Study various accounting systems and improve your skills to read financial statements.
4. Learn how the accounts receivable department in a consumer goods organization works.

3.2 Methodology:

3.2.1 Data source:

The data covered in the report is based on both primary and secondary sources.

3.2.1.1 Primary source:

The company official documents were used to acquire primary data.

3.2.1.2 Secondary source:

The secondary data has been collected during their interactions with the supervisor, the company profile, online sources and websites.

3.3 Limitations:

A setback with this study is that Akij Venture Ltd is privately owned company and as such, is not under obligation to disseminate its financial information to external stakeholders. Consequently, the analysis of financial records is not provided in the research and the specific role of accounting practice in the organization is not the topic of the research.Consequently, the analysis of financial records is not provided in the research and the specific role of accounting practice in the organization is not the topic of the research.

3.4 Literature review:

Accounts receivable are considered as the assets of most companies and it entails the amount of money elicited by the customers as a result of selling goods or services on credit. Investing in accounts receivable especially to manufacturing firms is found to be an important part of short-term financial planning. Although the competitive market conditions usually demand businesses to make sales in cash form, in certain cases, they are forced to provide credit conditions. Trade credits on extension results in the formation of the amounts in trade receivables due by customers who are yet to be paid.

In effect you as a customer transmit money to the company only when the money is paid. In case a customer is not paying his account, the sum might be recorded down as a bad debt. Under credit transactions, the goods sold cost is registered as an expense, the price of the goods sold raises accounts receivable and the variation that represents the profit is entered into retained earnings. The actual cash flow is experienced when revenue is recorded when a credit sales is made although, the transaction is not actually received as cash, therefore, no cash is received.

The accounts receivable are reported on the balance sheet both directly and indirectly. Although providing credit means taking risk, the high sales volume prospect would usually eclipse the expenses. As explained by Chambers and Lacey, three main decisions that should be dealt with during effective management of receivables are related to identification of the right customers who can be served on credit sums, establishment of the right credit terms, and development of effective collection process. The credit approval must be achieved as a result of a well-gauged cost-benefit assessment. Because of uncertainty of future payments, such an evaluation should consider risk in many cases by estimating the likelihood of payment of project to respective projected costs and returns.

Credit exposure will earn the business extra expenses, which can be estimated as total cost, although the real cost of the product is normally deemed more precise. Other than direct sales, another significant benefit of a credit card is the possibility to have a long term customer relation, which enhances further values even after a one-off purchase. The structure of the assets of a firm, therefore, including the accounts receivable does not only indicate the present sales but also an investment in future earnings.

3.5 Finding and analysis:

3.5.1Accounts Receivable Management System:

3.5.1.1 Accounts Receivable Process:

Oracle Receivables manages invoicing and the collection of payments, providing tools to handle cash and bank receipts while improving the efficiency of invoice processing. The import invoice is retrieved from the order management area within the AR module. Once payments are processed, Oracle Receivables records them and assigns them to the appropriate invoice. Each invoice includes details such as the customer, account, item, warehouse, price, description, and trade region. To adjust pricing after delivery or compensate the customer, a debit or credit memo is applied to the invoice. The classification of accounts receivable transactions—such as domestic or export sales serves as the main accounting determinant. When returned items are received, a credit note for sales returns is generated automatically. For special promotions, additional charges and discounts can be managed directly via credit, debit, or debit note. Invoices can be generated automatically on an hourly or daily schedule. Both invoices and receipts are integrated with Oracle General Ledger to support financial accounting processes.

3.5.1.2 Customer Classification and Credit Policy:

Customer classification : Akij venture categorized customers as -

a)Export

b)Local

- Dealar
- Corporate

a)Modern trade

b)Super shop

c)Horeca

d)Fine dine

e)Feeding Program

f)Institutes

g)Other

One the GO is approved, the customer starts implementing changes. The term "customer" applies uniformly across all categories of domestic and international exports. The system identifies each customer's location as a customer address, all of which are designated for commercial use. Buyers are categorized separately, with sellers allocated to specific customers accordingly. The customer record includes information such as the customer’s name, BIN, business license, NID, email, phone number, passport, and credit limit. Contact details like the primary contact person, phone number, and email are managed and defined through your contact management system.

Credit Policy: There are two types of credit policies corporate sales and general sales.

General Sales: Customers are not eligible for credit on general sales lines after one year of doing business with the company. Credit availability for general sales depends on the customer's sales volume, and varies accordingly. If a customer meets the criteria and receives approval from the accounts department along with necessary recommendations, they may be granted a credit facility at the beginning of the month. During that month, the bank updates their account balance based on cash payments or online transactions received. Should the customer need continued credit, this process is repeated at the start of the following month.

Corporate Sales: Credit limits for corporate and institutional clients are set individually. These limits are established once the agreement has been reviewed and finalized after a specified evaluation period.

3.5.2 Credit management:

The credit limit of a client usually implies the maximum credit that a business unit can grant to a client to use in the future. This will likely interrupt routine deliveries to Akij once this limit has been reached, but there are no restrictions on purchases themselves. Since its establishment, Akij food and beverage ltd has been providing credit facilities to their distributors. Nevertheless, it is open to the existing policies of the company at any certain time. Each time a client makes an order, a record of the credit limit is taken and implemented by the relevant representative of the client. This allows these limits to be assertively brought up and down or brought up and down automatically per unit where necessary. There are situations where the management can approve exception thus overriding the credit limits allowed against the specific customers as per their choice.

3.5.3 Accounts receivable:

Accounts receivable is how customers are owed money due to goods or services supplied by a business on a credit basis. This is noted as a current asset in the balance sheet as the total outstanding receivables and could also include a reflected revenue of work done but not paid. The information about the receivables related to AFBL will be disseminated as follows:

3.5.3.1Special accounts receivable:

Purpose	Process	Responsible
Export	To collect and accumulate customer information including customer's name, contact person, credit limit, credit days etc.	Sr. Executive
	To open a **customer country bridge** option, including customer, customer's country, port etc. in SAD section of ERP	Sr. Executive
	To prepare the approval for SKU price list	AGM, F&A
	To set the party-wise price for the existing SKU	Sr. Executive
	To open product code for the new product, including product name, product size, packaging material	Dy. Manager, F&A
	To do the individual sales entry for the buyer	Sr. Executive
	BR (credit voucher) is generated automatically in ERP	Sr. Executive
	Reconciliation of individual invoice	Sr. Executive
Corporate	To collect and accumulate customer information including customer's name, contact person, respective BIN/TIN, credit limit, credit days etc.	Sr. Executive
	To prepare the approval for particular SKU price list	AGM, F&A
	To set the party-wise price for the existing SKU	Sr. Executive
	To open product code for the new product, including product name, product size, packaging material	Dy. Manager, F&A
	To do the individual sales entry for the buyer	Sr. Executive
	BR (credit voucher) is generated automatically in ERP	Sr. Executive
	Party Wise Reconciliation	Sr. Executive
	AIT (Advance Income Tax), Trade Offer Adjustment, Gondola Adjustment, Damage etc.	Sr. Executive
Institute	To collect and accumulate customer information including customer's name, contact person, respective BIN/TIN, credit limit, credit days etc.	Sr. Executive
	To prepare the approval for SKU price list	AGM, F&A
	To set the party-wise price for the existing SKU	Sr. Executive
	To open product code for the new product, including product name, product size, packaging material	Dy. Manager, F&A
	To do the individual sales entry for the buyer	Sr. Executive
	BR (credit voucher) is generated automatically in ERP	Sr. Executive
	Reconciliation of that invoice	Sr. Executive
	AIT (Advance Income Tax), Trade Offer Adjustment, Damage etc.	Sr. Executive
Clemon Sports Shop	Bank Reconciliation	

3.5.3.2 General accounts receivable:

Purpose	Activity
Customer Management	To collect and accumulate customer information including customer's name, contact person, credit limit, credit days etc. from distribution
	To open a 7-digit-customer-code against each customer of every region, text it to the customer and mail it to sales admin
	And if there is any need to close the distributor code, it is done manually in the existing system
	In case of close party final settlement, the pending bill of the customer is adjusted according to the approval
Types of Sales Process	ASM places the order in online for the customer using customer's unique 7-digit-customer-code against the available balance of that customer
	ASM cannot place online products demand more than the available balance of the respective customer
	BR (credit voucher) is generated automatically in ERP against that 7-digit-customer-code
	To get approval by the distributor team
	Finally, according to the approval challan is prepared at factory/depot
Sales Challan Process	TAX & VAT Team
Sales Return (Damage)	To collect the damage product from the market, accumulate it under the respective distributor point and send all the damage products to factory
	To examine the damage products whether they can be count as damage or not
	To prepare line-wise damage budget for approval in ERP at every month
	After approval, the damage bill adjusted against the distributor code
	JV is uploaded in ERP (Automated JV)
Other Income (Penalty)	To happen any unwanted occurrence
	To measure the recovery amount and collect it from the occurring party
	To deposit it to the collection account by the authority
	To send a mail to the Acc. Receivable team after depositing the amount
	To entry to the bank receive entry
Charges & Others	RTGS and Duty Payment are done
	Bank Payment Voucher Entry
Bank Reconciliation	There is a Bank Book at left side and a Bank Statement at right side in ERP
	If the auto generated code and amount get matched from both sides, the reconciliation is happened automatically
Sales Incentive (Distributor)	To forecast the early sales incentive at the beginning of the fiscal year
	Actual measurement is done from month to month
	The distributors will get it, if they can meet the target
Sales Commission (Employee)	To forecast the early sales commission at the beginning of the fiscal year
	Actual measurement is done from month to month
	The employee will avail to get it, if they can meet the target.

3.5.4 Invoice Generation and record keeping :

3.5.4.1 process of invoicing:

The billing in Akij Venture Ltd. is done by the Receivable Department using an addendum based accounting system. This would entail sending and posting invoices to customers of goods or services provided without necessarily receiving the money. The department takes the issue of accuracy and completeness in the billing process seriously. Through the addendum-based methodology, the team can easily track and record revenue, as well as having accurate financial documents. The accurate and detailed invoicing is rather important in monitoring the revenue and the necessity to support the accuracy of the financial management of the company.

3.5.4.2 record keeping:

General ledger: party ledgers:

Two separate categories of the accounting system are the party and the general ledger. The subledger of the Accounts Receivable follows up the precise balance of each customer. Oracle General Ledger includes summaries of the cash, bank account, profit, tax account, adjustments and the overdue account, which are automatically simplified according to the types of transactions and total level of activities. The accounts registers and books required are:

1. A cash and bank book
2. The general ledger
3. (customer) Party ledger.
4. Additional records of material.

One of the most important duties of Akij is to keep such records and all entries can be involved in the information of the ERP system.

Records of customer files:

The information attached to customer files documentation is that of the sale representative assigned, amortization schedule and payment plan of the customer. All the customers are assigned their salesperson who deals with sale and management of accounts, and the same sales-rep can deal with more than one customer. Internet is a good resource as far as numerous operational activities are concerned. In case a customer is a vendor as well, his or her balance of debt can be corrected. AR clearing function has certain attributes aimed at simplification of receivables settlement.

Debit/Credit Memo Record:

According to the lender or credit builder, the second option is the one that should be chosen depending on the situation of the particular client. The billing procedure on both the debit and credit notes is similar:
1. Debit and credit notes are usually subject to extra charges unlike invoices.
2. They ought to be taken as in the case of invoices in the debit/ credit note column.
3. AutoAccounting will create accounts of both standard debit/credit notes which are related to income and those ones which are of a refundable nature.
4. Sales reports are converted to credit notes automatically in order to handle the accounts effectively.

Bank Reconciliation:

It is a procedure of ascertaining the difference between the recorded cash balance on the balance sheet of a company and the balance represented on its bank account. A matching between the two figures will aid in ascertaining whether there are changes required in the accounting practices. Frequent reconciliations can help verify the soundness of cash records of a company and help detect the possible fraud or financial inconsistency. When the banks give statements indicating the balance that was present at the beginning, any transaction that took place, and the remainder of the balance at the end of the period, there is frequently a discrepancy between the balance offered by the bank and the balance being recorded by the company. Common reasons for such variances include:

1. Direct deposits:Cash and checks received and logged by the company but not yet reflected in the bank statement.
2. Outstanding checks:Payment issued by the business to creditors that have not yet been cashed or processed by the recipients.

Daily accounting and accounts receivable (AR) record : Daily accounting and AR records tracking help monitor financial activity on a day-to-day basis. This involves logging incoming payments, adjusting entries when needed, and recording additional transactions. Because of staffing limitations, some accounting tasks are also handled on a monthly basis. Using the Oracle system, you can generate client debt reports that display outstanding balances and payment due dates. These reports provide a summary of each customer's total owed amount, how long the debt has been outstanding, and any payments not yet applied to the account. Access these reports directly through the Oracle system.

Distributor code opening and closing:

In this situation, an Oracle report must be obtained to determine whether to open or close the distributor code. The reconciliation process with the reseller will proceed only if the final balance is zero or negative. If the result of the comparison is positive, the account should be blocked; if it is negative, the distributor code should be activated in the ERP system.

3.5.5Collection procedure:

3.5.5.1.Account receivable collection system:

The Oracle system utilizes APL to label bank interface data, which is then shown in the collection interface. This data undergoes review and is officially published by the responsible departments. After the APL appears, a Bus Damage Certificate should be generated, including the customer's current balance. The customized collection screen shows the pending status of all sales not yet processed in Oracledamage. The concerned departments will then take necessary actions and reissue the updated sales details.

3.6 Conclusions:

Based on the findings, Akij Food & Beverage Ltd. has a well-organized backlog management system with the assistance of Oracle Receivables. They have an ERP system that enhances complete information inside the financial report form by performing such duties as tab generation, payment tracking, and gathering of information. The company also segments the customers into specific groups and applies specific credit programmes to manage the credit operations and mitigate financial exposure. There are credit evaluation processes that are cautiously carried out through establishing credit limits within the profiles of customers that are scrutinized in processing orders. Besides operating subaccounts, the institution has comprehensive financial records and is known to carry out frequently bank reconciliations in order to make sure that their reporting is accurate. It also provides various forms of payment, such as cash, checks, wire transfer, as well as mobile banking, to facilitate payment of customers on time.

3.7 Limitation and recommendations:

Limitation :

The data found in this report is either organizational in nature or from the reports given by organizational supervisors in the externship. Although the purpose of the study was to attain a high level of accuracy, there are some limitations that ought to be realized. First, the program was over after 90 days, which could be too short in order to understand the dynamics of such a large company. Consequently, there may be operational efforts that are not captured to the full in the findings. Second, Akij Venture Ltd. is a privately owned company (as it has been mentioned above), which does not imply there is any necessity to report any famorous financial data. Third, I was employed in the company on part-time basis. My main activity during the internship was only to have an insight into the operations and financial practices of the company but not always having access to its daily operations.

Recommendation:

1. Border overview: To understand how such a vital system functions it is important to have a larger perspective. It is not possible to master the role and duties in every departmental department within less than ninety days of observation and involvement.
2. Interdepartmental communication: There was no easy access to information because there was not much interaction with other departments. An intentional attempt to understand the way things are done in every unit may assist in the establishment of a better coordination and integration between departments.

Reference:

1. Marketing Activities of Akij Food and Beverage Limited https://assignmentpoint.com/marketing-activities-akij-food-beverage-limited/

2.Kontuš,E.(2023).MANAGEMENT OF ACCOUNTS RECEIVABLE IN A COMPANY https://hrcak.srce.hr/file/153648

3.Functional Design Document (FDD) of Oracle ERP Application for Akij Venture https://www.scribd.com/document/782816019/Order-to-Cash-FDD-for-AKIJ-Venture-Ver-1-0

Appendix :


MOJO

MOJO NAMED COUNTRY'S BEST BEVERAGE BRAND AGAIN IN THE BEST BRAND AWARD 2025

Purpose	Process	Responsible
Export	To collect and accumulate customer information including customer's name, contact person, credit limit, credit days etc.	Sr. Executive
	To open a **customer country bridge** option, including customer, customer's country, port etc. in SAD section of ERP	Sr. Executive
	To prepare the approval for SKU price list	AGM, F&A
	To set the party-wise price for the existing SKU	Sr. Executive
	To open product code for the new product, including product name, product size, packaging material	Dy. Manager, F&A
	To do the individual sales entry for the buyer	Sr. Executive
	BR (credit voucher) is generated automatically in ERP	Sr. Executive
	Reconciliation of individual invoice	Sr. Executive
Corporate	To collect and accumulate customer information including customer's name, contact person, respective BIN/TIN, credit limit, credit days etc.	Sr. Executive
	To prepare the approval for particular SKU price list	AGM, F&A
	To set the party-wise price for the existing SKU	Sr. Executive
	To open product code for the new product, including product name, product size, packaging material	Dy. Manager, F&A
	To do the individual sales entry for the buyer	Sr. Executive
	BR (credit voucher) is generated automatically in ERP	Sr. Executive
	Party Wise Reconciliation	Sr. Executive
	AIT (Advance Income Tax), Trade Offer Adjustment, Gondola Adjustment, Damage etc.	Sr. Executive
Institute	To collect and accumulate customer information including customer's name, contact person, respective BIN/TIN, credit limit, credit days etc.	Sr. Executive
	To prepare the approval for SKU price list	AGM, F&A
	To set the party-wise price for the existing SKU	Sr. Executive
	To open product code for the new product, including product name, product size, packaging material	Dy. Manager, F&A
	To do the individual sales entry for the buyer	Sr. Executive
	BR (credit voucher) is generated automatically in ERP	Sr. Executive
	Reconciliation of that invoice	Sr. Executive
	AIT (Advance Income Tax), Trade Offer Adjustment, Damage etc.	Sr. Executive
Clemon Sports Shop	Bank Reconciliation	

Purpose	Activity
Customer Management	To collect and accumulate customer information including customer's name, contact person, credit limit, credit days etc. from distribution
	To open a 7-digit-customer-code against each customer of every region, text it to the customer and mail it to sales admin
	And if there is any need to close the distributor code, it is done manually in the existing system
	In case of close party final settlement, the pending bill of the customer is adjusted according to the approval
Types of Sales Process	ASM places the order in online for the customer using customer's unique 7-digit-customer-code against the available balance of that customer
	ASM cannot place online products demand more than the available balance of the respective customer
	BR (credit voucher) is generated automatically in ERP against that 7-digit-customer-code
	To get approval by the distributor team
	Finally, according to the approval challan is prepared at factory/depot
Sales Challan Process	TAX & VAT Team
Sales Return (Damage)	To collect the damage product from the market, accumulate it under the respective distributor point and send all the damage products to factory
	To examine the damage products whether they can be count as damage or not
	To prepare line-wise damage budget for approval in ERP at every month
	After approval, the damage bill adjusted against the distributor code
	JV is uploaded in ERP (Automated JV)
Other Income (Penalty)	To happen any unwanted occurrence
	To measure the recovery amount and collect it from the occurring party
	To deposit it to the collection account by the authority
	To send a mail to the Acc. Receivable team after depositing the amount
	To entry to the bank receive entry
Charges & Others	RTGS and Duty Payment are done
	Bank Payment Voucher Entry
Bank Reconciliation	There is a Bank Book at left side and a Bank Statement at right side in ERP
	If the auto generated code and amount get matched from both sides, the reconciliation is happened automatically
Sales Incentive (Distributor)	To forecast the early sales incentive at the beginning of the fiscal year
	Actual measurement is done from month to month
	The distributors will get it, if they can meet the target
Sales Commission (Employee)	To forecast the early sales commission at the beginning of the fiscal year
	Actual measurement is done from month to month
	The employee will avail to get it, if they can meet the target.