

Report On

**" The impact of the billing system and accounts on the business  
of the company during Pandemic situation. "**

By

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17104085

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

Bachelor of Business Administration

BRAC University

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## **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:**

**M. A. Gaffar**

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**Student Full Name**

ID: 17104085

**Supervisor's Full Name & Signature:**

**Md. Hasan Maksud Chowdhury**

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**Supervisor Full Name**

Assistant Professor, BRAC Business School  
BRAC University

## **Letter of Transmittal**

**Md. Hasan Maksud Chowdhury**

Assistant Professor,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: **The impact of the billing system and accounts on the business of the company during Pandemic situation.**

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Dear Sir,

This is my pleasure to display my entry level position provide details regarding' Analyzing The impacts in billing system and accounts on the business of the company during Pandemic situation, which I was appointed by your direction.

I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible.

I sincerely appreciate your advice and encouragement in the preparation of the report. I will be pleased to address and discuss any inquiries if possible.

Sincerely yours,

M. A. Gaffar

ID 17104085

BRAC Business School

BRAC University

## **Non-Disclosure Agreement**

The agreement conducts between me as a student of BRAC University and Limon Trade International through 3 months internship program. The agreements are noted below-

- I have to report to my department supervisor every day during the internship period.
- The rules and regulation of Limon Trade International has to be followed properly.
- I have to complete the daily targets and keep the track of the duties that is assigned on me.
- I have to attain weekly meetings to submit my documents.
- The company bears the rights to disclose my internship immediately if I do anything that goes against the code of the conducts of the company.

## **Acknowledgement**

To start with, I would like to show my utmost gratitude to almighty Allah. Without his blessings, it won't be even possible to complete this report within the given period. I would also like to show my gratitude to the people who have supported me directly and indirectly to fulfill the commitment that has been imposed on me. I would also like to show my sincere gratitude towards my Internship advisor, Respected Md. Hasan Maksud Chowdhury, Assistant Professor, BRAC Business School for being the mentor and helping me in each and every situation during my internship journey. I would also like to thank my supervisor and colleagues of Limon Trade International for their unconditional support, consideration and learning experience. I have gathered more knowledge and experience by being a part of this company. Lastly, I will finish my words by thanking all the faculty members, classmates, mentors and each and every members who are working at BRAC Business School as well as BRAC University to bring me the position and developed me as a person for the last four years.

## **Executive Summary**

Limon Trade International is one of the major wholeseller of Charcoal who provide their product both globally and locally. The company began its journey in 2019, packed with a vast experience in this sector which is shown in their commitments and exceptional client service along with unique solutions for each business. the company effectively has a professional chank of employees who serve the clients very efficiently. The aim is to work cooperatively with customers and provide the best quality product to fit their client's needs.

This study is based on the impact of the billing system and accounts on the business of the company during Pandemic situation. To establish a good relationship with giant companies by providing the best quality products in the market.

This study aims to discuss about the present market situation faced during this pandemic and what decisions and strategies that has been taken by the company to make their billing and accounting system more friendly and helpful for their employees to work with.

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## **List of Acronyms**

LTI- Limon Trade International

MNC-Multinational Corporation

MFS- Mobile Financial Service

PRA- Personal Retail Account

LC- Letter of Credit

TT-Telegraphic Transfer

## **Chapter 1**

### **1.1 Student Information**

Name: M. A. Gaffar

ID: 17104085

Program: Bachelor of Business Studies

Major: ACCOUNTING

### **1.2 Internship Information**

#### **1.2.1 Company Information:**

Company Name: Limon Trade International Ltd. (A Production Based Company).\

Period: The internship started from 1st February and end at 30<sup>th</sup> April

Department: Billing and Accounts

Address: 29/1/E, Toyenbee Circular road, Motijheel, Dhaka -1000, Bangladesh

#### **1.2.2 Internship Company Supervisor's Information:**

Name: Atikur Rahman

Position: Chairman and Managing Partner

#### **1.2.3 Job Scope:**

Job Description: Limon Trade International is a production oriented business. This company is based on charcoal and nuts production and bulk supply. As an intern, my responsibility was to maintain liaison with the customers for the bills as well as collection of the amount of bills, doing regular transaction at several banks and clearing the payments of the suppliers. While working at this company, I had a great opportunity to work with several renowned companies like Olympic, Ifad, Haque, Square, Universal and many more. Here, I had to work on direct accounts of these companies which is their bills submission as well as the payment and collection of bills.

### **1.3 Internship Outcomes**

Practical knowledge is important to gather real life experience what we study at books or from other materials. This company has provided me the opportunity to make myself more interactive and learn how to be responsible with duties. I have gotten opportunities to attain some corporate activities with some of the big heads of this country. My supervisor helped me to do the given tasks properly and negotiates with the clients to reach our resources in a proper way.

#### **1.3.1 Contribution to the company**

First of all, my responsibility was to submit bills as well as the payment and collection of bills..So I have to work on the field physically and have to attain the office regularly along with the frequent client visit was my regular phenomenon. It actually helped me to learn the management skill for my corporate life.

#### **1.3.2 Benefits and Achievements**

I have gotten opportunities to attain some corporate activities with some of the big heads of this country. While working in this Accounting department, I have also learn the problem solving part easily and quickly. A great relationship has been built with some of the top levellocal companies.

### **1.3.3 Difficulties**

I have joined at this company during the pandemic. Lockdown was running under the instruction of the Government. despite of the situation, I had to do physical office regularly. which was a risk factor for my health condition. Moreover, availability of the transportation was very less which was another hindrance for me to work during that specific time period. During this lockdown period, I have faced many troubles to collect data and communicating with my clients. However, my supervisor and teammates helped me to understand the process of working.

### **1.3.4 Recommendations**

Internship is not because of a requirement that needs to complete the degree but most importantly the starting of the professional career. Students should not take it as a credit course to get marks. They should take it as the first experience of professional life. Working with this company was a great experience for me. This company helped to work with some route level organization as well as some of the renowned local companies which helped me to gain knowledge about how an infrastructure built from the very beginning of a company. This company will provide a great number of opportunities for the students who are from all sort of business background students as it as production side to service sector which actually helps the intern to earn the practical knowledge properly.

## **Chapter 2**

### **2.1 Introduction**

Limon Trade International is the leading manufacturing, export, import and supply oriented company ensuring smooth and easy services for all their valued customers by a team of qualified personnel with extensive knowledge of the products. It functions to ease Import and Export regulations and paperwork in record time for all of the shipments of their clients. they also handle all the trade compliance and procedures with high efficiency. As the company has a huge transaction involved in their business they provided the opportunity for me to work with their Accounting team.

#### **Objective:**

- To present an overview of Limon Trade International.
- To understand the different functions and sectors of Limon Trade International
- To point out the strategies and tactics which help make the market run without any delay

#### **Methodology**

In this chapter, the primary data both have been used. During this 3 months internship period, I have collected the primary data through direct interaction with the director body, my supervisor, clients and my colleagues. also from the seniors and from my working experience.

## **Scope**

The internship report will deliver most of the important information about the working process of Limon Trade International. This report will cover various types of strategies that provides a great advantage during this pandemic situation.

## **Limitation**

- Lack of Time
- Lack of valid information
- Lack of Experience.
- Lack of making better understand about the flow of working process
- Lack of proper resources to gather more information

## **Significance**

Companies that are based on Producing firm, investors, employees, consumers will get their necessary information from this report. Since the advanced world advertise did not see this kind of widespread and a few potential investors may require a few strong prove to demonstrate them to contribute in this uncertainty. In most cases, previous researches for the most part illuminated around the showcase, shopper, clients, etc. but a few types of research can be found which might offer assistance the organizations, companies, wanders, nations as an entire amid covid-19.

## **2.2 Overview of the Company**

Limon Trade International aspire to develop new products that meet the changing needs of the times. In order for their customers to have high-quality jute stickcharcoal, raw carbon in the products must be of equally highquality. They have a system in place by which they control theflow of information from order receipt to delivery, and therebyensure high quality with the shortest possible lead-time.

### **Mission of this company**

To be the most reliable and efficient manufacturing, export, import service provider offering a broad spectrum of related services and committed to service excellence and be renowned for our integrity and ability to deliver.

### **Vision of this company**

Providing excellent product and services

### **Main focusing sectors of this company**

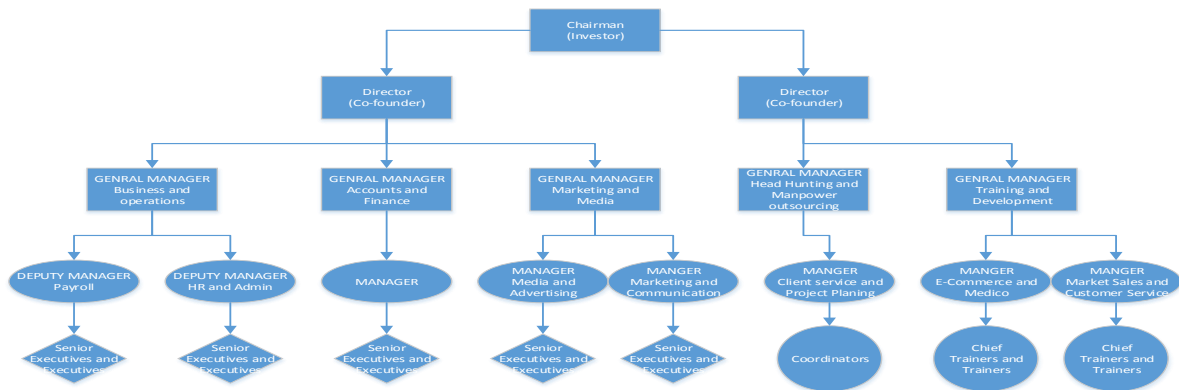
- Mass Production of quality charcoals.
- to satisfy customers
- ensuring the nest supply
- proper time management
- Sales Force Management

### **Core values of this company**

- professionalism
- Hardworking and pro-active workers
- In time delivery
- Teamwork

## 2.3 Management Practices

Limon Trade International is a partnership oriented business where they make the decision by the board. For every company, director body is the main decision maker. Here, the directors of LTI take the main decision and deliver the message to all the departments. Mr. Atikur Rahman is the Chairman and managing Partner of LTI. . Under his authority, two Directors supervise eight wings. The chain of the working process are interlinked with each and every department. To have an uninterrupted workflow, eight deputy manager works at each eight wings and control the senior executives and executives, coordinators, chief trainers and trainers. An organogram has been visually mentioned below:



## 2.4 Marketing Practices

Limon Trade International is a manufacturer, exporter, importer and supplier offering effective and reliable products and services to their clients. They also promises their clients to adhere to the standards recommended by the industry and offer them a customized solutions. All of the staff members are trained to understand that each Customer's needs are different and as a company they understand their customers' individual needs. The business is a service based industry and they are the communicator of information, therefore, the information must be consistent, timely and accurate.



## 2.5 Financial Performance & Accounting Practices

In 2021, LTI recorded revenue growth of 1.12% over 2020 to BDT33.6 million as 2020 had only 30 million with net profit 37% of total revenue. This revenue portion has been increased when the demand of charcoal has been increased outer countries like china, Japan, France and many more. Mainly, the transformation have been started from 2021 which has been done through their strong marketing team. This project were being budgeted around 140 million where LTI earned almost 40% profit of the total revenue stream. In addition, granular level monitoring of the operation of expenses all over the year enabled this company to extract 7.5% growth with a great margin of 23%. This was a great challenge for this company to break the records of previous earnings. The major portion of the revenue comes from the lot taken to china for different purpose.

### 1. Projected Profit and Loss :

Profit and loss are the most important part of a business. LTI always tries to touch a remarkable profit margin. In the year of 2021 this company earned around BDT 12.432 million profit and in 2020 the profit was BDT 9 million. The Details are given below in the table:

Pro Forma Profit and Loss:

		<b>Year 2020</b>	<b>Year 2021</b>
<b>Sales</b>		3,00,00,000	3,36,00,000
Direct cost		1,50,00,000	1,17,60,000
	<b>Gross Margin</b>	<b>1,50,00,000</b>	<b>2,18,40,000</b>
<b>Expenses:</b>			
	Payroll	36,00,000	70,08,000
	Depreciation	6,00,000	4,00,000
	Rent	12,00,000	12,00,000
	Payroll Taxes	6,00,000	8,00,000
	<b>Total operating Expense</b>	<b>60,00,000</b>	<b>94,08,000</b>
<b>Net Profit</b>		<u>90,00,000</u>	<u>1,24,32,000</u>

2. Projected Cash Flow:

Pro Forma Cash Flow:

<b>Cash Received</b>	<b>Year 2020</b>	<b>Year 2021</b>
Cash sales	1,80,00,000	2,01,60,000
<b>Subtotal Cash for Operation</b>	<b>1,80,00,000</b>	<b>2,01,60,000</b>
<b>Additional Cash Received</b>		
Sales Tax	0	0
Long Term Liabilities	6,00,00,000	6,00,00,000
New Investment Received	8,00,00,000	8,00,00,000
<b>Subtotal Cash received</b>	<b>15,80,00,000</b>	<b>16,01,60,000</b>
<b>Expenditures</b>		
Cash Spending (Payroll and other staffs)	36,00,000	70,08,000
Bill Payments	6,00,000	8,00,000
<b>Subtotal Operational Cost</b>	<b>42,00,000</b>	<b>78,08,000</b>
Additional Cash Spent	8,00,00,000	8,00,00,000
Long Term Liabilities	6,00,00,000	6,00,00,000
<b>Subtotal Cash Spent</b>	<b>14,42,00,000</b>	<b>14,78,08,000</b>
<b>Net Cash Flow</b>	<b><u>1,38,00,000</u></b>	<b><u>1,23,52,000</u></b>

## 2.6 Operations Management and Information System Practices

All the operations of the Limon Trade International are being done by different steps and all the steps are done with the help of automated process. As they provide service according to their clients' feedback, the company take steps to run their operations.

- **Planning:**

Throughout the years, clients wants to have Fresh products to survive in the market and increase their demand. This company helps its clients to reach the product oon time and do a strong planning of production line to avoid any inturption during thier mass production of charcoal . For this, this company has to recruit some employees. So they plan to give trainings and develop the concept in the mind of the employees.

- **Organizing:**

After the training process they have made good processing unit for their production and well maintained equipment for the burning of jute stick ta the perfect level and with very less wastage of the raw material and make sure to have the stock of raw matreial is present on time. The core concept and the process how to make a better way to complete the task.

- **Leading:**

The team are being led by different leaders at the different level of production

- **Controlling:**

Through this process, company can evaluate the production with the planning. And also evaluate the quality of the goods that where it is met the expected quality or not.

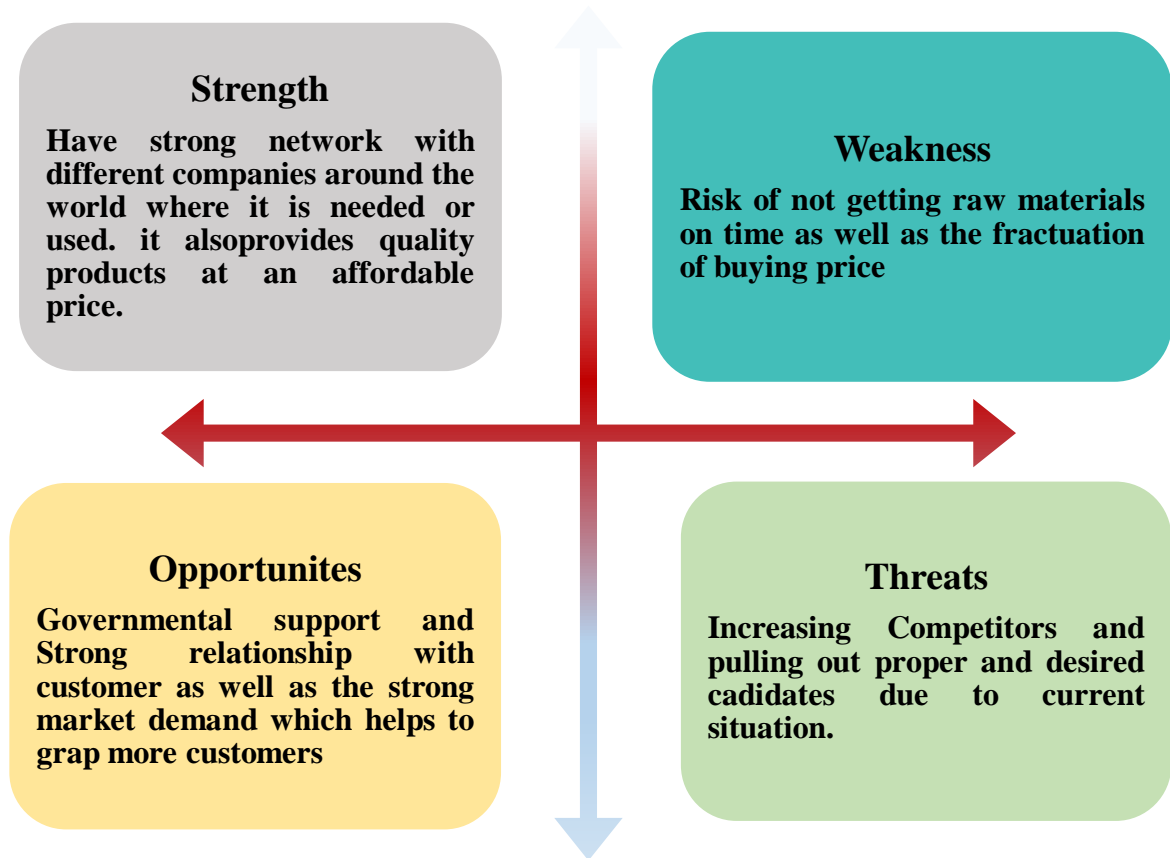
**Information system:**

It is an important function of an organization. It helps to control, store and maintain all the data of the organization. The system includes:

- ❖ **Hardware:** Hardware includes the devices that the company provides to their employees to do their work properly such as computer, laptop, mobile phone, SIM, Machinery for the production process etc.
- ❖ **Software:** The Company uses some necessary software to keep the track of their daily activities and working process. The software are being developed by the company's own developer. The information of the software is classified.
- ❖ **Data:** To run a company or organization, they have gathered different kind of information for analysis.
- ❖ **People:** This is the human resource of an organization. By using the HR, company can produce their product or service.
- ❖ **Process:** The mechanism via which one company can attain a specific goal is referred to as a process. All of these feature's aid in the collection, filtering, processing, creation, and distribution of data.

## 2.7 Industry and Competitive Analysis

This company's main target is to find out possible demand and provide the quality product to their customers. Also they focus on grabbing proper satisfaction of their clients by completing the tasks. If we analyze their SWOT analysis, it makes a clear idea about the industry behavior towards their employees.



In terms of the strength and opportunities Limon Trade International has very important tasks to analyze the industry analysis. They have strong relationships with their fixed clients. It is their great strength. When they get an order they are usually eager to put their highest effort to make the consignment successful but due to corona they could not properly do that due to lack of raw material, which has become their weakness. Nowadays, government will provide support to the companies through incentives. It is their great opportunity. In this sector, nowadays the competitors are increasing. It is the threat of this sector.

## **2.8 Summary and Conclusions**

Limon Trade International has becoming bigger in the market than before as the demand of their products are increasing day by day which is a good sign for both the business and for the industry, at the end country is been benefited from their sales of Charcoal .They are usually the seller of business to business which helps them to earn a handy amount of revenue which is also a good point for their business. As the days are going they are also providing automated production system which is helping them to produce more than before and they have less wastage in their production line. However, Due to this pandemic, they have to face problem due to lack of raw material supply which can be overcome by their less wastage policy.

## **2.9 Recommendations**

Limon Trade International maintains a good relationship with their employees and clients along with reliability, honesty and decency. As a Production oriented company, the can provide their service to the new companies to increase their border of the business. This will make this company different among the competitors.

## **Chapter 3**

Project Part: The impact of the billing system and accounts on the business of the company during Pandemic situation.

### **Introduction:**

#### **3.1.1 Background**

Bachelor of Business Administration program has the requirement of internship report after completing the internship program working with a company. This project report describes all the factors that how Limon Trade International worked throughout this pandemic scenario. There is a precise method of working but in between this pandemic, the employees of this company started working irregularly. As an intern, it was a challenging part for me to understand the regular company policy. the company needs to introduce new corporate policy so that the employees can maintain a proper working balance at a standard level.

Limon Trade International works with many renowned companies. LTI usually have a huge supply of charcoal in different countries where during this pandemic situation the payment method or the billing system is changing day by day. In this global situation I have observed that irregularity of the payment system has made the supply struggles to produce their required amount of products. In this time, They usually makes the payment through LC or TT. In my view the clients are not regular at payments as well as LTI is not getting proper amount to give the suppliers payment properly.

As I have joined here for intern, I have seen that they do their transaction through Banks and MFS which is safer and easily transferable. However, they also face difficulties while depositing money as because they have to pay lot of amount of Corporate tax and they pay their employees salary through banking system. Moreover, from the local clients the bills are being difficult to be collected as they are reasoning the Pandemic situation and ask to pay less which is another difficulty for the company as they have to pay the employees as well as the suppliers on time. LTI is using manual accounting system which is actually a difficult job to be done and it has a huge possibility of human errors.

### **3.1.2 Objective**

The objectives of the report are:

- To explore the influences of the accounting system on making and collecting bills.
- To determine the impact of bills on the business of the company.

### **3.1.3 Significance**

While doing the internship report, I have gathered knowledge about the whole process of Making bills and maintaining proper accounts for the company. As I have to work for this company, they usually maintain two types of billing system as they have local and foreign clients they follow two types of currency system one is dollar another is taka. I have a great experience to work with a group of experience people.

Because of covid-19, the business accounting system has been changed. Before Pandemic, they use to collect the bills physically, now they sent the bills through online platform and collect the bills through Banking or MFS. which is actually for many suppliers to understand the new normal situation.



## **3.2 Methodology**

In this report, I have used two types of methodology to figure out all the information that is needed. I have used primary data and secondary data. For primary data collection process, I have made a questionnaire to basic information about the current situation of the billing and accounting system I have selected a group of professionals who are working in this sector. For secondary data collection process, I have used the websites of different companies.

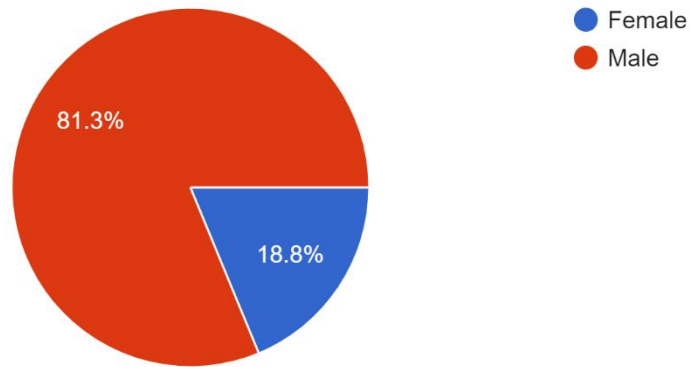
### **Findings and Analysis**

The research paper contains the overall analysis of the scopes and possible outcomes to build a strong Billing and accounting system for the company as well as making a good impact for the industry . Here, a primary research has been completed through a present market analysis of both billing and accounting system .Through the data that have been found from primary data survey, a secondary research data collection process has been done to make an improve accounting system which would help both the suppliers and customer to deal with them during this pandemic and at future.

**Findings:**

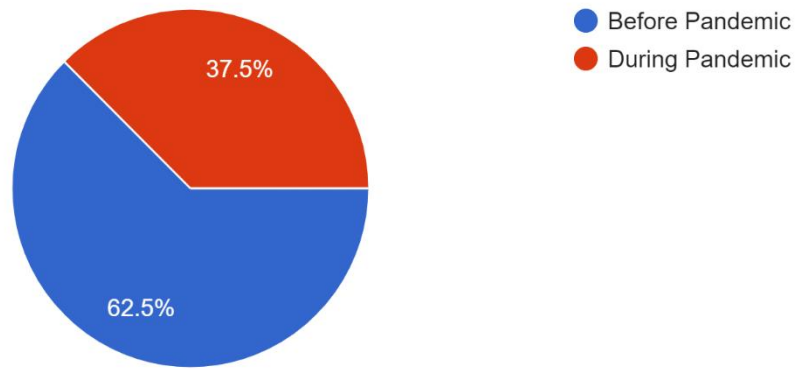
Gender

16 responses



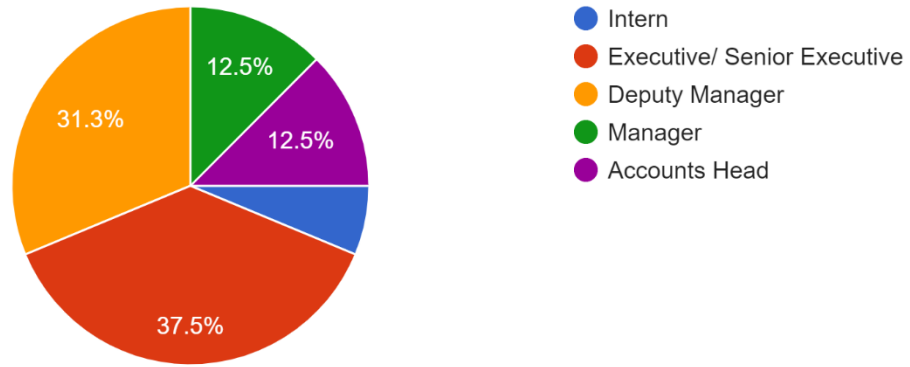
When had this company, where you are working, started?

16 responses



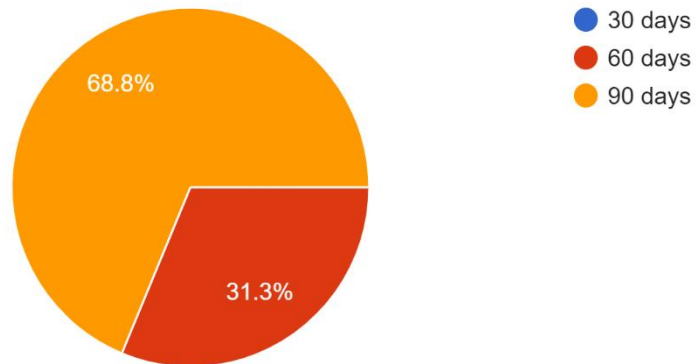
### What is your position in the accounts department?

16 responses



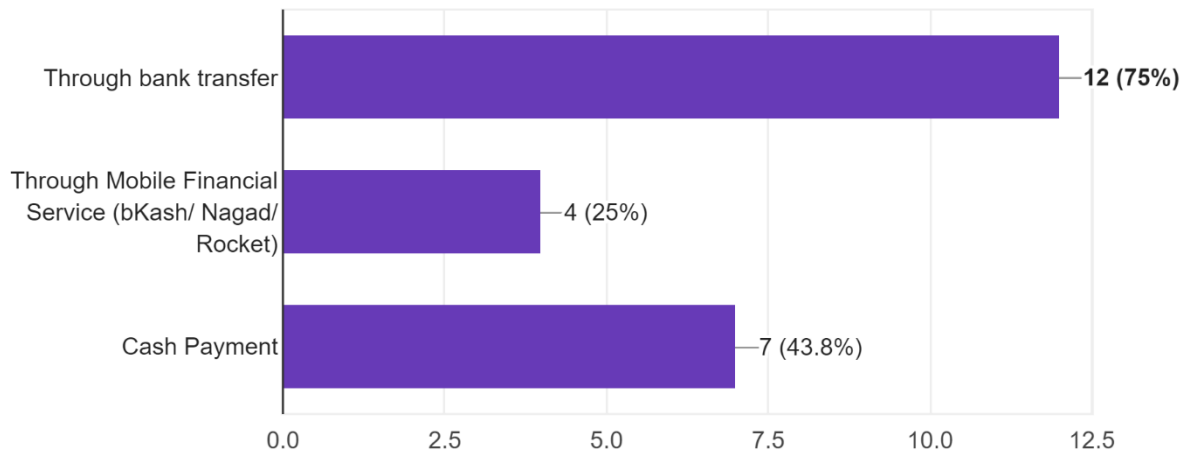
### What is your account receivable period?

16 responses



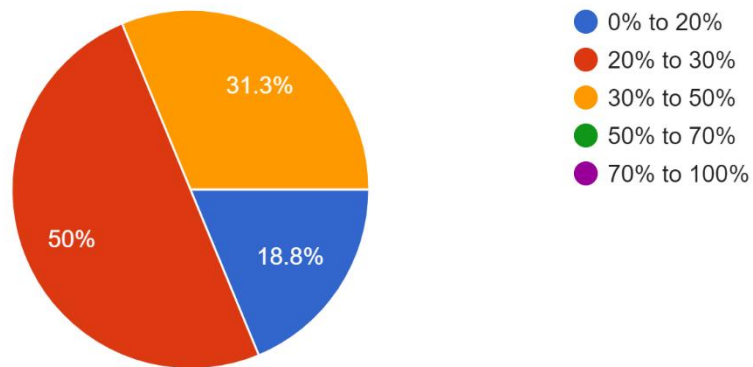
### What methods are being used to receive the bills?

16 responses



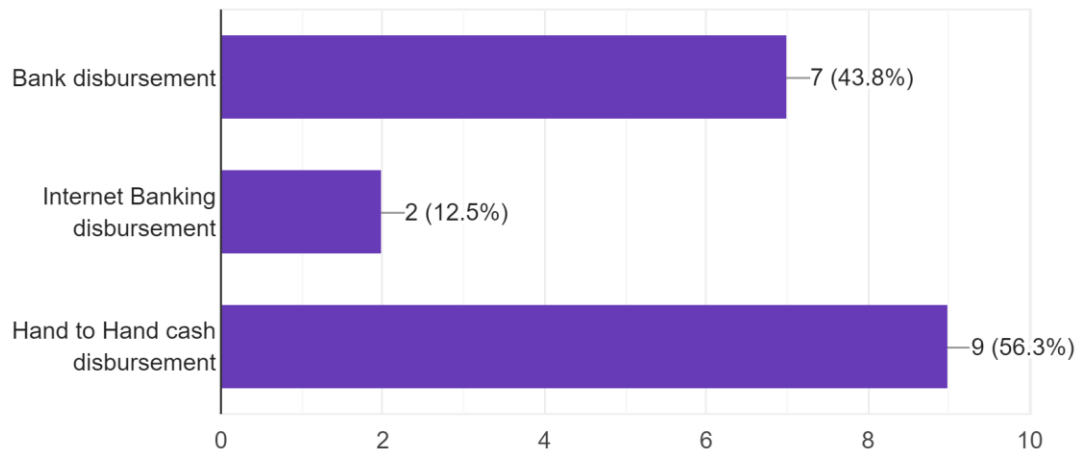
### What is the monthly turnover ratio?

16 responses



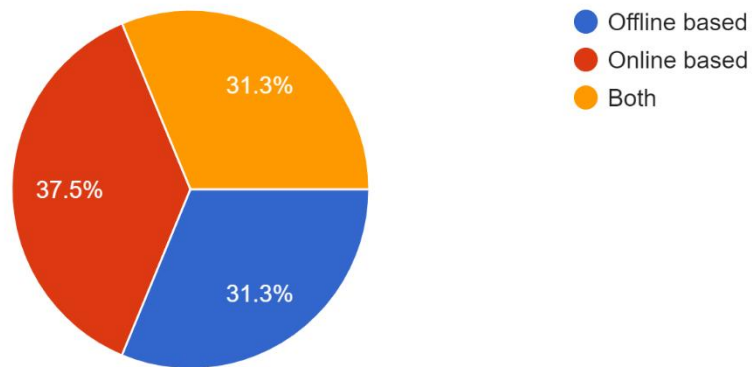
### Which method are being used to run the payroll system?

16 responses



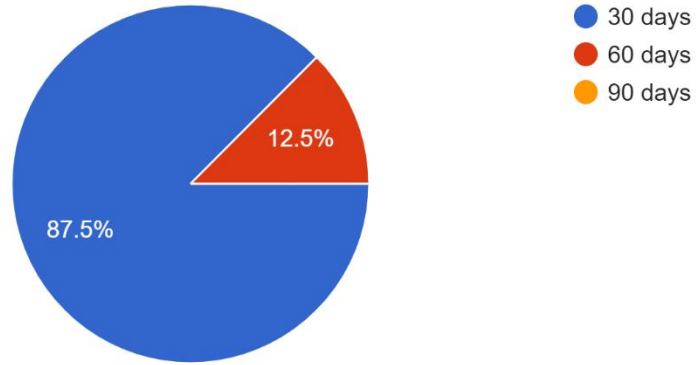
### How the company maintain the accounting system?

16 responses



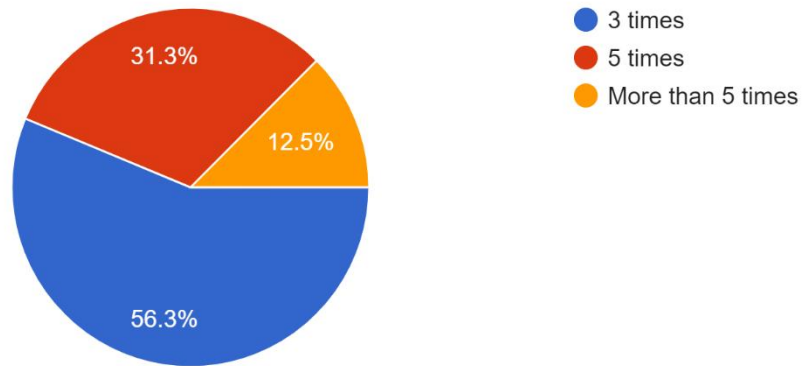
What is the accounts payable period?

16 responses



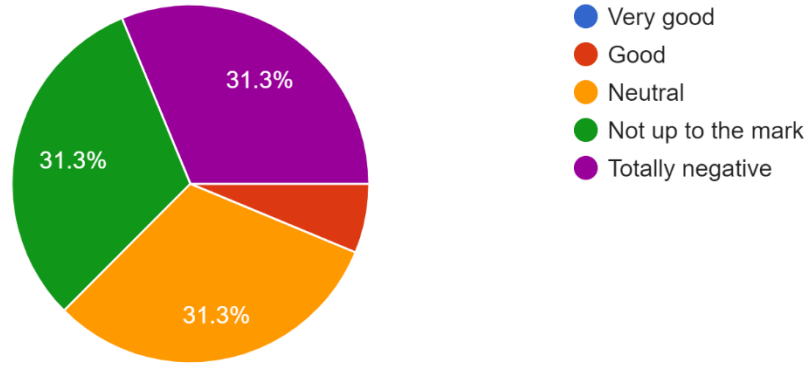
How many times you have to roll the purchases in a month?

16 responses



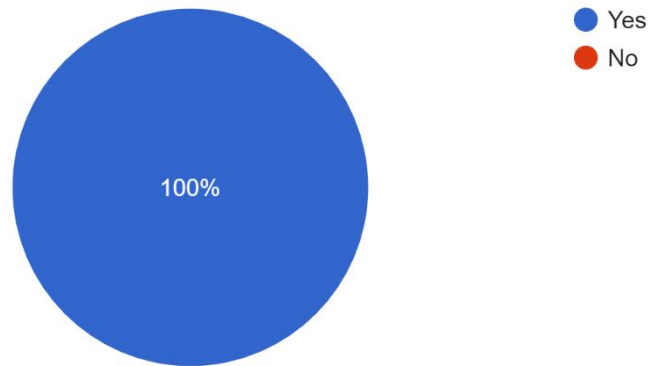
What is the current statuses of the sales force of the company your are working?

16 responses



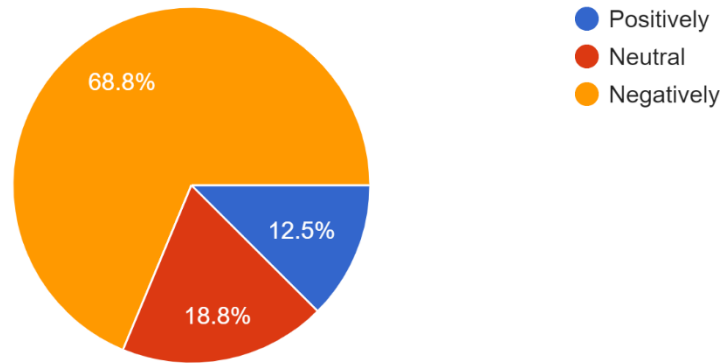
Are your clients getting the proper service timely?

16 responses



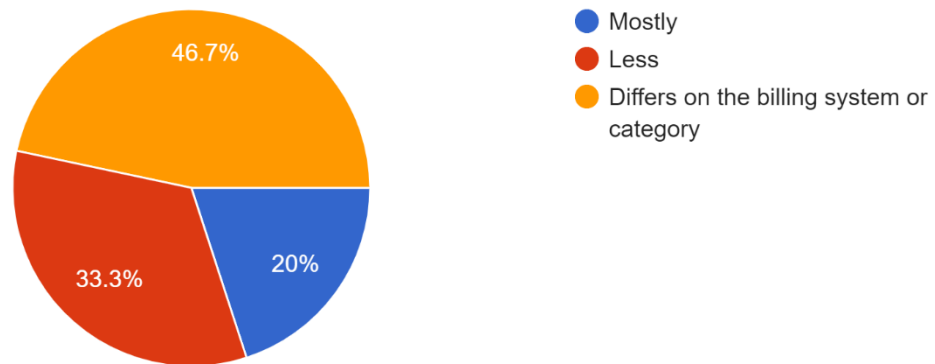
Are the investment coming properly from the investors to roll the working (making and collecting bills) process?

16 responses



The billing software which you are using rapidly is convenient to complete the given tasks?

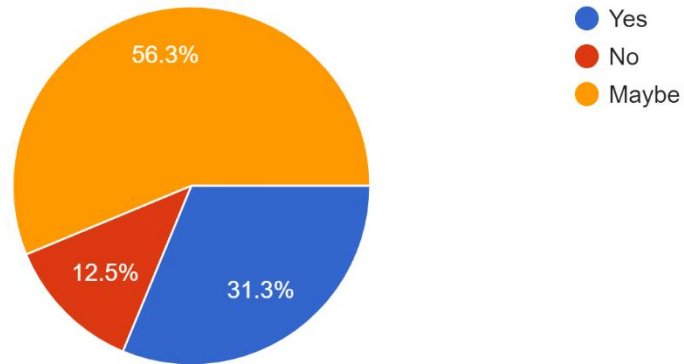
15 responses





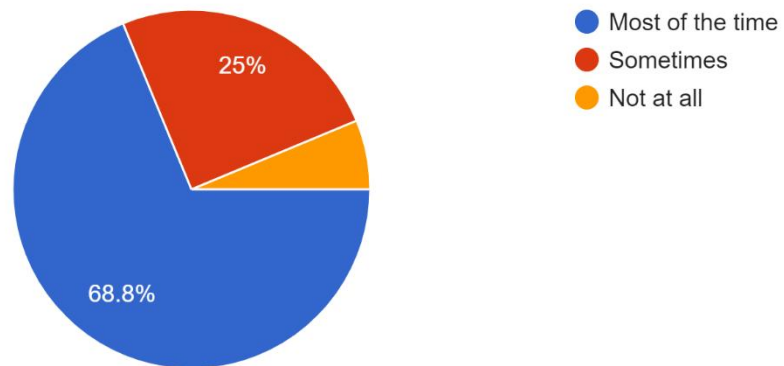
In terms of receiving the bill, do the buyers make any delay?

16 responses



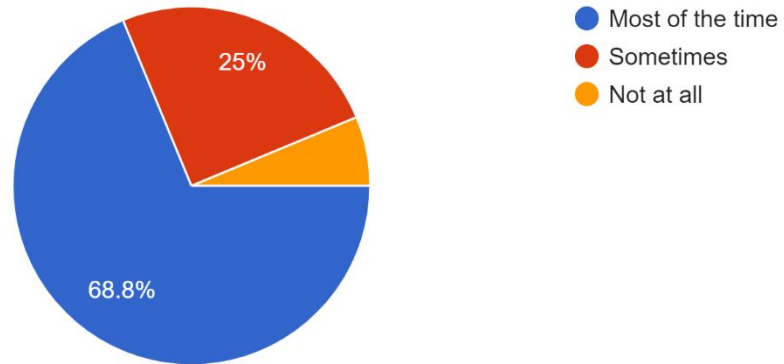
For receiving the late payment, do you face trouble at your work?

16 responses



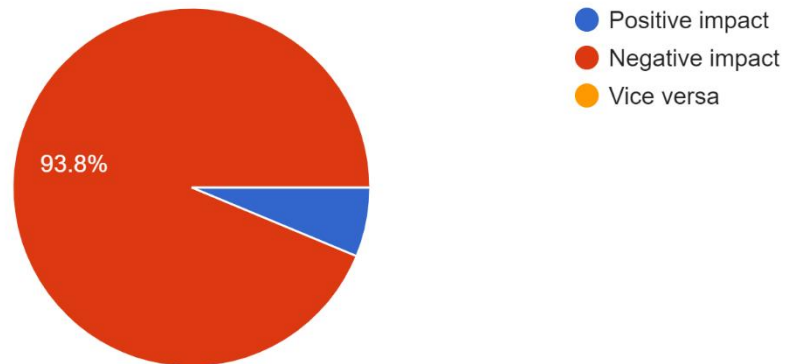
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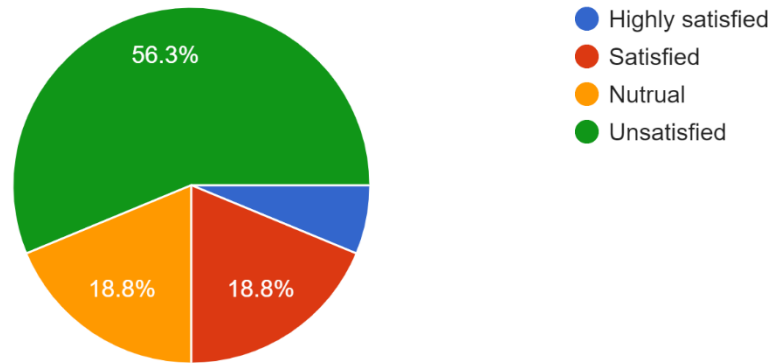
What type of challenges are you facing to run the payroll system?

16 responses



According to your response, are you satisfied with your accounting system which you are using currently or during this pandemic situation?

16 responses



**Analysis:**

The total responses are 16. Among them, 18.8% is female and 81.3% is male. Among them, 12.5% people are working as an Accounts Head, 12.5% people are working as a manager, 31.3% people are working as a Deputy Manager, 37.5% people are working as Senior Executive/ Executive and only 6.3% people is working as Intern. Most of the companies have started their journey before the pandemic situation. Around 62.5% people stated that the company where they are recruited have started their journey before the pandemic. During the first stage of the pandemic, almost all the companies have been suffered and faced many barriers to get deals and meet up the client's satisfaction level. Thus, 31.3% of the total response about their sales force was not up to the mark and 31.3% of the total response has been stated negative response. In addition, I have focused on some basic information which has helped me to justify the current situation of exploring the influences of the accounting system on making and collecting bills. The monthly turnover ratio that I have found through the survey were below 50%. Around 31.3% of the total

response showed the company's turnover ratio during this pandemic were 30% to 50%, 50% of the total response showed 20% to 30% and rest of the response which is 18.8% showed 0% to 20%. During this pandemic situation, 31.3% of the response showed that the account receivable period is 60 days and 68.8% showed that the account receivable period is 90 days. Most of the bills are being received through the bank transaction which is 75%, 25% bills are being received through Mobile Financial Service (MFS) and rest of the transaction, which is 43.8% are being received through direct cash payment. Payment gateway system which is shortly called MFS has gotten a great number of hypes during this pandemic. The payroll system is being run mostly through the hand-to-hand cash service which is 56.3% however some company also using internet banking (12.5%) and using bank (43.8%). In our Survey, we observe that most of the companies uses online based accounting system which includes 37.5% of companies uses online platform where 31.3% companies use accordingly offline and both system which is actually a good sign that companies are using digital platform to make their accounts which is actually have less human error. Moreover, the companies may get their accounts receivable lately but they need to pay their accounts payable mostly within 30 days which a burden for any of the companies. In that case, most of the purchase were roll 3 times which is 87.5% which shows sale of the companies are very less than before the pandemic. Most of the response regarding the flow of investment were really negative which had made me to get further information. The billing software which is rapidly used differs on the billing system (around 46.7% of the total response stated this point). Most of the buyers makes delay because of the pandemic situation. According to the response, they do not want to provide their money at a single place. They are very reluctant and they are not getting proper sales response due to the pandemic situation which creates a downwards of the

sufficient balance benchmark to the clients. This creates a huge delay in receiving the payments from the buyers. Lastly, Whole survey concludes that most of the employees are not satisfied which give that 56.3% of the total response were not satisfied.

As secondary data suggested that, the companies who are using online accounting system are facing less human errors as well as easy for them to make the bills and communicate with the clients for the purpose of the bills as well as to maintain the accounts, however, those who are using offline accounting system, they are facing difficulties while getting the bills as they could not communicate with their clients properly. which is a huge obstacle for their maintenances of accounting system. It happens due to their lack of knowledge about the technologies. Furthermore, the companies are also facing loss due to this pandemic situation, as because the demand of the products are decreasing day by day due to lack of income and loss of the job, people only try to buy their necessary products and they are avoiding luxury items. On the other hand, suppliers do not give any incentives to buy products from them, they are pressurizing the client to provide their bills as early as possible which also hampering all the businesses. In addition, investors are not interested to invest further due to this current situation where the clients are also not providing the company's bill properly which also another reason the businesses are into this situation. However, salaries of the employees are being given lately due to insufficient amount of balance in the business. Which is a big reason, companies are trying to avoid uncertain risk for their business

## **Summary and Conclusion**

In a business, they all need the billing and accounting system whether it is online mode or offline mode. No of the related field cannot work without this process. Billing is one of their major work as they need to get their return of their sales. Online accounting solution is a revolution for the industries which makes their life easier as it gives easy and quick solution for them. It also helps to connect the business with their clients very quickly. In order to this, clients are getting use to with banking system as well as mobile banking system for their billing purpose. However, in this pandemic situation people have less demands which is hampering all the businesses as well as the bills are not been released properly due to insufficient amount of balance. It would be a great challenge for the companies to overcome this loss in near future. Moreover, the employees are also losing their jobs which is another problem for the proper maintenance of the accounting system as they are not getting salaries for long time. In Addition, people are yet to be known for these advanced systems for both accounting system as well as the billing system. In the production-oriented business, labor work on a daily basis where if they do not get their payments properly, they will not come to work which is another loss for the company. furthermore, the suppliers do not consider their clients for their payments that is also a difficulty for their business to provide a good product towards their clients. So, it shows that collecting and providing bills are very difficult for any sort of business as they cannot go everywhere physically and no one is willing to pay their bills without physical presence. They also face to make their loan payments and accounts officers could not work properly due to lockdown and faced difficulties to move from one place to another which had a consequence to make the business loss. In conclusion, all the owners of the business are very much unsatisfied with the performance of their business and many businesses has to close them if the situation continues in near future.

### **3.3 Recommendation**

The world is changing. To cope with the changes, Business has to fix new strategy for their business as well as they need to improve their way of maintaining accounting system and ways of billing system. So, in my opinion, they should take some initiative to make their business more fruitful and successful. They are mentioned below:

- ❖ Those who are technologically challenged they can hire a third-party agency to maintain their accounting and billing system
- ❖ Arranging proper training, assigning more courses and workshop help to the existing employees to be more efficient on accounting and billing system.
- ❖ Small businesses can merge together and build a partnership to enhance their amount of investments.
- ❖ Billing should be easier to be sent and can be easily approachable to the clients.
- ❖ Suppliers Accounts payable period should be increased and should be more flexible to their customers.
- ❖ Online platform should be easily accessible to both the accounts department and clients.
- ❖ Clients should be more active for their payments which is a key factor to roll the business.
- ❖ Payroll system should be revised and should be employee friendly so that they would be more motivated and dedicated to their work and for the company.

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## Appendix:

### Feedback Questions of Survey

1. Gender
  - a. Male
  - b. Female
2. When had this company, where you are working, started?
  - a. Before Pandemic
  - b. During Pandemic
3. What is your position in the accounts department?
  - a. Intern
  - b. Executive/ Senior Executive
  - c. Deputy Manager
  - d. Manager
  - e. Accounts Head
4. What is your account receivable period?
  - a. 30 days
  - b. 60 days
  - c. 90 days
5. What methods are being used to receive the bills?
  - a. Through bank transfer
  - b. Through Mobile Financial Service (BKash/ Nagad/ Rocket)
  - c. Cash Payment

6. What is the monthly turnover ratio?
  - a. 0% to 20%
  - b. 20% to 30%
  - c. 30% to 50%
  - d. 50% to 70%
  - e. 70% to 100%
  
7. Which method are being used to run the payroll system?
  - a. Bank disbursement
  - b. Internet Banking disbursement
  - c. Hand to Hand cash disbursement
  
8. How the company maintain the accounting system?
  - a. Offline based
  - b. online based
  - c. both
  
9. What is the accounts payable period?.
  - a. 30 days
  - b. 60 days
  - c. 90 days
  
10. How many times you have to roll the purchases in a month?
  - a. 3 times
  - b. 5 times
  - c. More than 5 times

11. What are the current statuses of the sales force of the company you are working? \*
- a. Very good
  - b. Good
  - c. Neutral
  - d. Not up to the mark
  - e. Totally negative
12. Are your clients getting the proper service timely? \*
- a. Yes
  - b. No
13. Is the investment coming properly from the investors to roll the working (making and collecting bills) process?
- a. Positively
  - b. Neutral
  - c. Negative
14. The billing software which you are using rapidly is convenient to complete the given tasks?
- a. Mostly
  - b. Less
  - c. Differs on the billing system or category
15. In terms of receiving the bill, do the buyers make any delay? \*
- a. Yes
  - b. No
  - c. May be

16. If yes, what could be the possible reason behind this?

17. For receiving the late payment, do you face trouble at your work?

- a. Most of the time
- b. Sometimes
- c. Not at all

18. According to your response, are you satisfied with your accounting system which you are using currently or during this pandemic situation?

- a. Highly satisfied
- b. Satisfied
- c. Neutral
- d. Unsatisfied