

Internship Report
On
Nestlé Bangladesh Ltd.



Nestlé Bangladesh Ltd.

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Dated: 6th February 2015

Mr. Jabir Al Mursalin
Assistant Professor
BRAC Business School
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Subject: Submission of Internship report

Dear Sir,

I, Sheikh Zeenat Shelley, student of BRAC Business School, am glad to say that I am now submitting my internship report after working for 3 months with **Nestlé Bangladesh Ltd.** as an intern. I am working in the Finance & Control Department of the company under 'Accounting Services' function. My report is involved with the details of my assigned tasks during my internship period, specifically handling the Travel & Expenses process in NBL.

Hence, I am here by submitting my report hoping that you will appreciate my informative and detailed approach. In case of any further clarification or queries about the report, you are most welcome to have discussions with me.

Thank you.

Best regards,

Sheikh Zeenat Shelley

ID: 10104107

Acknowledgement

Firstly, I begin with thanking the Almighty for everything in my life.

I would like to express my immense gratitude towards my academic supervisor Mr Jabir Al Mursalin, Assistant Professor of BRAC Business School, BRAC University, for all your patience that you have delegated in me during the project. Completion of this report has only been possible for all the necessary helps that you always provide unconditionally to your student.

Secondly, I would like to thank, Mr Shafiq Musharrof, Manager of Accounting Services of Finance & Control dept. for considering me capable enough to learn the processes of F&C and allowing me to involve in projects outside my field. Thanks for being a constant power house of motivation to all the team mates in Accounting Services. I would also like to thank Mr Abdul Hai and Mr Tayyabul Hassan for giving me the scope to learn and work under pressure and providing me with any information regarding processes of NBL.

I would also thank the entire team of my colleagues for being so supportive and helpful and creating opportunity for me to learn in every little ways in Nestlé Bangladesh Ltd.

Finally I would convey my special thanks to each of my family members, whose endless encouragement, support and, inspirations have guided me always and helped me to become who I am today.

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Executive Summary

A company providing safe, quality nutrition for more than 140 years, operating in more than 86 countries, with 2 000+ brands worldwide, earning CHF 92 billion sales in 2013 with a workforce of more than 330 000 employees and, with the objective to be the leader in nutrition, health and wellness is none other than Nestlé. An organization fully committed in enhancing the quality of consumers' lives through nutrition, health and wellness. Its mission of "Good Food, Good Life" is to provide the best tasting, most nutritious choices in a wide range of food and beverage categories and eating occasions, from morning to night. Highly cautious to stay commitment to be environmentally sustainable and to create shared value through their business principles motivated me to do my internship program.

This paper is based upon **Nestlé Bangladesh Ltd's** organizational overview, my exposure to their business process in the field of finance especially in the maintenance of travel and expenditures of all employees of the company. Besides, the projects that I have been a part of during my internship program have also been discussed in the end of paper.

I hope that my report would give some insight to all the responsibilities carried out during my tenure as an intern. With limited access to data due to confidentiality, I have tried to provide as much information as were possible about the works involving during my employment in Nestlé Bangladesh.

Chapter 1: Introduction

Origin of the Report

This report is prepared on Nestlé Bangladesh Ltd. with respect to knowledge acquired on my experience during internship period. In working 20 weeks, the major topics that could be related with my works and the organization itself are discussed here. I have been assigned to prepare this report by my honourable internship supervisor Mr. Jabir Al Mursalin. I believe I have attained some little level of substantial knowledge on this world renowned FMCG (fast moving consumer goods) and hope to share my understandings by means of this report.

General Objectives

To focus some processes of Finance and Control Department and organizational aspects of NBL .In the paper, NBL's growth in Bangladesh, their organizational structure, objectives, some process in the function of finance, my learning during internship period, etc.

Specific Objectives

The term paper is thus based on following topics of NBL:

- Organizational overview
- My understandings on T&E process handling
- My involvement in other projects during the internship period

Methodology

For preparing this term paper I have used some official documents provided by HR officers and from The Nest; the intranet of Nestle which is connected with all the other Nestlé's at different parts of the world.

Thus-

Sources of data collection

- **Primary sources:**
 - Fruitful conversation with Finance and Human Resource personnel.
 - Observation of their activities.

- **Secondary sources:**
 - The Nest
 - Policy and procedures of the company

Limitations

Some difficulties were faced while preparing this report such as-

- Staying aware to maintain the confidentiality of internal information of the organization.
- Difficulty to gather information and communication due to political havoc

Chapter 2: Organizational Overview

Nestlé is present around the globe, on all continents, with around 330,000 people working in more than 84 countries with 466 factories and with sales representatives in at least another 70 countries. Nestlé is the world's largest food group, not only in terms of its sales but also in terms of its product range and its geographical presence. Nestlé covers nearly every field of nutrition: infant formula, milk products, chocolate and confectionery, instant coffee, ice-cream, culinary products, frozen ready-made meals, mineral water etc.

Nestlé S.A

Nestlé with headquarters in Vevey, Switzerland is the world's leading nutrition, health and wellness company. Nestlé has divided its worldwide operations into three zones:

- Europe
Regions (Adriatic, Benelux, Iberian and Russia + Eurasia)
- Americas
4 Regions (Austral-America, Bolivarian, Caribbean and Central American)
- AOA
3 Regions (Asia, Oceania, and Africa)

Nestlé was founded by the Henri Nestlé (10 August 1814 – 7 July 1890), a German confectioner in Vevey, Switzerland in 1866. Ever since then, in the food industry Nestlé is the most trusted name, with its one and only target putting a seal on it - Good food Good Life.

This is also the mission of Nestlé, driving the company to provide consumers with the most nutritious choices in a wide range of food and beverage categories. The vision of —creating shared value and the very own —Corporate Business Principles shaped the company culture and made them a reliable investor over 86 countries of the world.

Today Nestlé employs around 280000 people and have factories or operations in almost every country of the world with a total equity of CHF 62.60 billion.

The timeline of this spectacular journey is as follows -

1866-1905: Henri Nestlé's quest for a healthy, economical alternative to breastfeeding is the important factor that drives the history of Nestlé Company. Henri Nestlé started his experimentations with various combinations of cow milk. His ultimate goal was to help combat the problem of infant mortality due to malnutrition. People quickly recognized the value of the new product, as Nestlé's new formula saved the life of children within a few years. In August, 1867 Charles and George Page, two brothers from Lee County, Illinois, USA, established the Anglo- Swiss Condensed Milk Company in Cham. In 1877 Anglo-Swiss added milk-based baby foods to their products and in the following year the Nestlé Company added condensed milk so the firms became direct and fierce rivals. Henri Nestlé retired in 1875 but the company under new ownership retained his name as Farine Lactée Henri Nestlé.

1905-1918: The Company formed by the 1905 merger was called the Nestlé and Anglo-Swiss Milk Company. Most production facilities remained in Europe, however, and the onset of World War I brought severe disruptions, as a result acquiring raw materials and distributing products became increasingly difficult. At the same time the war created tremendous new demand for dairy products, largely in the form of government contracts. By war's end, the Company had 40 factories, and its world production had more than doubled since 1914. Moreover in this period Nestlé added chocolate to its range of food products and also the Condensed-milk exports increased rapidly as the Company replaced sales agents with local subsidiary companies. In 1907, the Company began full-scale manufacturing in Australia.

1918-1938: The end of World War I brought with it a crisis for Nestlé. Rising prices for raw materials, the worldwide postwar economic slowdown, and declining exchange rates made the situation worst. In 1921, the Company recorded its first loss. Nestlé's management brings Louis Dapples as an expert to deal with the situation; his rationalized operations and reduction of the company's outstanding debt improve the financial condition. On the other hand Nestlé's first expansion beyond its traditional

product line came in 1920s by producing chocolates. Meanwhile, Brazilian Coffee Institute first approached to Nestlé in 1930 to reduce Brazil's large coffee surplus, after eight years of research Nestlé came with **Nescafé** became an instant success.

1938-1944: in this period World War II were felt immediately upset the business once again and Profits dropped from \$20 million in 1938 to \$6 million in 1939. To overcome distribution problems in Europe and Asia, factories were established in developing countries; particularly in Latin America. As the end of the war approached, Nestlé executives found themselves unexpectedly heading up a worldwide coffee concern, as well a company built upon Nestlé's more traditional businesses.

1944-1975: The graph of growth sets its trends little higher between 1944 and 1975. As a result many new products were added and outside companies were acquired. Nestlé merged with Alimentana S.A in 1947, purchase of Findus frozen foods occurred in 1960, Libby's fruit juices joined the group in 1971 and Stouffer's frozen foods in 1973 and finally in 1974 the Company became a major shareholder in L'oréal, one of the world's leading makers of cosmetics. The Company's total sales doubled in the 15 years after World War II.

1975-1981: In 1975 and 1977 price of coffee bean and the price of cocoa tripled. In this situation to maintain a balance, Nestlé went to second venture outside the food industry by acquiring the pharmaceutical and ophthalmic product producer Alcon Laboratories Inc. of U.S; as a result it increased competition and shrink the profit margins.

1981-1995: Improvement of financial situation through internal adjustments and strategic acquisitions are the two important moves in this period. As a result between 1980 and 1984, diversification of several non-strategic or unprofitable businesses occurred. On the other hand Nestlé managed to put an end in the third World to about a serious controversy over its marketing of infant formula in this period. In 1984 Nestlé acquire American food giant Carnation and became one of the largest company in the history of the food industry.

1996-2002: The opening of Central and Eastern Europe, along with China and a general trend towards liberalization of direct foreign investment was good news for the

company. On the other hand in July 2000 Nestlé launched a Group-wide initiative called GLOBE (Global Business

Excellence) aimed to simplifying business process. Two more acquisitions took place in this period-U.S. ice cream business was to be merged into Dreyer's and the acquisition of Chef America, Inc. a leading U.S.-based hand-held frozen food product business.

2003-2009: Within this area the acquisition of Mövenpick Ice Cream, Jenny Craig and Uncle Toby's enhanced Nestlé's position as one of the world market leaders in the super premium category. On the other hand Novartis Medical Nutrition, Gerber and Henniez join the Company in 2007. Meanwhile Nestlé entered into a strategic alliance with the Belgian chocolatier Pierre Marcolini at the end of 2009.

2010 to present: In mid-2010 Nestlé finalized the sale of Alcon to Novartis. On 1 March 2010, Nestlé concluded the purchase of Foods' North American frozen pizza business for \$3.7 billion.

In July 2011, Nestlé SA agreed to buy 60 percent of Hsu Fu Chi International Ltd. for about \$1.7 billion. On 23 April 2012, Nestlé agreed to acquire Pfizer Inc.'s infant-nutrition unit for \$11.9 billion. Before the acquisition, there was a 'bidding war' between the three shareholders Nestlé, Mead Johnson Nutrition and Danone. Each of the companies held a share, with Nestlé holding the biggest share (17%) (Johnson held 15%, Danone 13%).

As of 28 May 2013, Nestlé has announced that it will expand R&D in its research center in Singapore. With a primary focus on health and nutrition, Nestlé is investing \$4.3 million in its Singapore center, creating 20 jobs for experts in related R&D fields. In 2013 Nestlé Nigeria successfully pioneered and implemented the use of compressed natural gas as a fuel source to power their Flowergate factory.

Globally recognized brands of Nestlé:

The brand portfolio delivers the message once again how big Nestlé in the food industry. It is the trust and effort of the Nestlé professionals which created the winning scenario. Today Nestlé covers almost every food and beverage category – giving consumers tastier and healthier products.

- Baby foods: Cerelac, Lactogen, NAN, Gerber, Gerber Graduates, NaturNes, Nestum
- Bottled water: Nestlé Pure Life, Perrier, Poland Spring, S.Pellegrino
- Cereals: Chocapic, Cini Minis, Cookie Crisp, Estrelitas, Fitness, Nesquik Cereal
- Chocolate & confectionery: Aero, Butterfinger, Cailler, Crunch, Kit Kat, Orion, Smarties, Wonka
- Coffee: Nescafé, Nescafé 3 in 1, Nescafé Cappuccino, Nescafé Classic, Nescafé Decaff, Nescafé Dolce Gusto, Nescafé Gold, Nespresso
- Culinary, chilled and frozen food: Buitoni, Herta, Hot Pockets, Lean Cuisine, Maggi, Stouffer's, Thomy
- Dairy: Carnation, Coffee-Mate, La Laitière, Nido
- Drinks: Juicy Juice, Milo, Nesquik, Nestea
- Food service: Chef, Chef-Mate, Maggi, Milo, Minor's, Nescafé, Nestea, Sjora, Lean Cuisine, Stouffer's
- Healthcare nutrition: Boost, Nutren Junior, Peptamen, Resource
- Ice cream: Dreyer's, Extrême, Häagen-Dazs, Mövenpick,

Nestle Bangladesh Ltd.

Nestlé started its operation in 1994 in Bangladesh and its only factory is now situated in Sreepur, Gazipur. Nestlé invested Tk. 110 core so far since 1994. Vastly sold products in Bangladesh are Nido, Nescafé, Maggi noodles and soup, Maggi Shad-e-Magic, breakfast cereals such as Corn Flakes and Koko Crunch, Coffee-Mate, Munch Rolls and many more.

In the early eighties Transcom Ltd. was appointed the sole agent of Nestlé products in Bangladesh. In 1992 Nestlé S.A. and Transcom Ltd. acquired the entire share capital of Vita Rich Foods Ltd. Nestlé S. A. took 60 percent while Transcom Ltd. acquired 40 percent. Nestlé Bangladesh Limited started its first commercial production in

Bangladesh in 1994. In 1998 Nestlé S.A. took over the remaining 40% share from our local partner when Nestlé Bangladesh became a fully owned subsidiary of Nestlé S.A.

Nestlé Bangladesh's vision is to build Nestlé as the respected and trustworthy leading Food, Beverage, Nutrition, Health and Wellness Company in Bangladesh ensuring long term sustainable and profitable growth. The company is very much focused to ensure that the vision is implemented in every aspect.

Popular Nestlé brands entered this part of the sub-continent during the British rule and the trend continued during the pre-independence days of Bangladesh. After independence in 1971, Nestlé World Trade Corporation, the trading wing of Nestlé S.A., sent regular dis-patches of Nestlé brands to Bangladesh through an array of indentures and agents, and some of the brands such as Nespray, Cerelac, Lactogen, and Blue Cross etc. became house-hold names.

| Products of Nestlé in Bangladesh Brands | |
|---|---|
| Culinary | Maggi noodles Maggi Shad-e-Magic Maggi soup |
| Confectionary | Nestlé Munch Rolls |
| Breakfast Cereals | Nestlé Koko Crunch Honey Gold Flakes Corn Flakes Milo Breakfast cereals (coming soon) |
| Dairy | Nido Fortified Nido 2+ Nido 3+ |
| Baby cereals | Lactogen NAN Cerelac |
| Beverages | Nescafe Nescafe Alegria (Coming soon) Nescafe 3 in 1 Coffee Mate Nestea (Available to a few exclusive places) Nes-frappe (Available to a few exclusive places) |

Its total authorized capital is TK1.5 billion and total paid up capital is TK 1.1 billion. The only factory of the company in Bangladesh is situated at Sreepur, 55 km north of Dhaka. The factory produces the instant noodles and cereals and repacks milks, soups, beverages and infant nutrition products. The Company is continuously growing through the policy of constant innovation, concentrating on its core competencies and its commitment to high quality food to the people of Bangladesh.

The 10 Business Principles of Nestle

Compliance with the Nestlé Business Principles is the foundation for our Company's commitment. It is very much cautious to be environmentally sustainable and to create shared value in the following 10 areas.

1. Leader in Nutrition, Health and Wellness
2. Trusted in Quality assurance and product safety
3. Transparent consumer communication
4. Exemplary human rights and labour practices
5. Credible in leadership and personal responsibility
6. Ensuring Safety and Health at work
7. Recognize supplier and customer relations
8. Inclusive agriculture and rural development
9. Resourceful in environmental sustainability
10. Caring Water

Nestlé Bangladesh's leading objectives

- a) To develop safe and wholesome packaged foods using the most efficient and appropriate packaging materials available, while, at the same time, satisfying consumer requirements and expectations.
- b) Nestlé Bangladesh seeks packaging solutions that:
 - will result in the lowest possible weight and volume of packages

- take into account new packaging materials and processes that reduce the impact on the environment;
- avoid the use of substances that can adversely impact the environment during packaging production and disposal
- decrease packaging waste at all stages, including package manufacturing, utilization and disposal
- increase the use of recycled materials wherever possible; and
- Increase the recyclables and compatibility of its packages with existing waste management schemes.

Strategies:

Nestlé Bangladesh has these strategically key Success Factors:

- Strong brands / relationships with consumers
- Research and development
- Innovation and renovation
- Product availability

There are also a few factorial strategies, stated as follows:

External factors

- **Social:** Nestlé makes an effort to integrate itself as much as possible into the cultural and social values of the different countries. During operation in Bangladesh Nestlé has launched products with integration of social & cultural factors. This has been done to match the taste buds of Bangladeshi consumers.
- **Ethical:** Although Nestlé faces ethical dilemmas in commercialization of its products, it does not consider its high price to be an ethical crisis. This is because they are not ready to compromise their quality in order to make their product widely available to all.

Internal factors

- **Marketing structure:** Nestlé is more people, product and brand oriented than system oriented. Nestlé favours long-term successful business development and even to greater extent, customer life-time value. At the same time Nestlé does not lose sight of the necessity to improve in terms of quality, price and distribution. However, Nestlé remain conscious of satisfying the wants needs and demands of its consumers. It is also aware of the need to generate a sound profit annually.

Nestlé seeks to earn consumer's confidence, loyalty and preference and anticipate their demands through innovation and renovations. Therefore Nestlé is driven by an acute sense of performance adhering to quality and customer satisfaction Nestlé is as decentralized as possible within its marketing strategic definitions requiring increasing flexibility. Nestlé is always committed to the concept of continuous improvement of its activities and customer satisfaction through market segmentation, positioning and target marketing.

Regions of NBL

Nestlé Bangladesh Limited markets its products throughout the country with the help of its distributors. Apart from that, Nestlé Professional is a separate function which is responsible for the institutional sale, though it is breaking out of its threshold and going for a more aggressive way of selling the products personally in crowded places such as Robindro Shorobor.

There are currently **80** distributors of Nestlé Bangladesh products of which **76** are retail distributors and remaining **4** are Nestlé Professional's distributors providing products for the out of home consumptions. The whole country is divided into seven regions:

- a) Dhaka North
- b) Dhaka South
- c) Chittagong

- d) Bogra
- e) Khulna
- f) Sylhet
- g) Barisal

Functions of Nestlé Bangladesh

As shown in the organization structure, Nestlé Bangladesh has 10 functions, among which the Managing director controls 3 and the rest is controlled by their individual directors. The **General Management** take cares of the overall operation of the company, while maintaining their regular governmental affairs and taking key decisions. The **Manufacturing Function** is where some products are made (like Munch, Maggi) and some, like Nido are repacked. The **Human Resources function** focuses on the management of employees and organizational culture, as well as retaining the people, motivating them more with each passing day. **Supply Chain** ensures the stable supply of the products according to the demand of the customers. **Marketing** looks after the existing brands, market share and product development of the products. **Finance and control** deals with the financial transactions and most importantly they also apply the control mechanism to remain the company complaint financially and procedurally. The **IS/IT** department falls under the Finance function, hence they also maintain day to day technicality. **Sales** and **Nestlé Professionals** are the revenue generating departments for the company.

The **Nutrition function**, however, is a separate entity somewhat, for their orders are usually initiated in India, and they carry out their tasks just as orders.

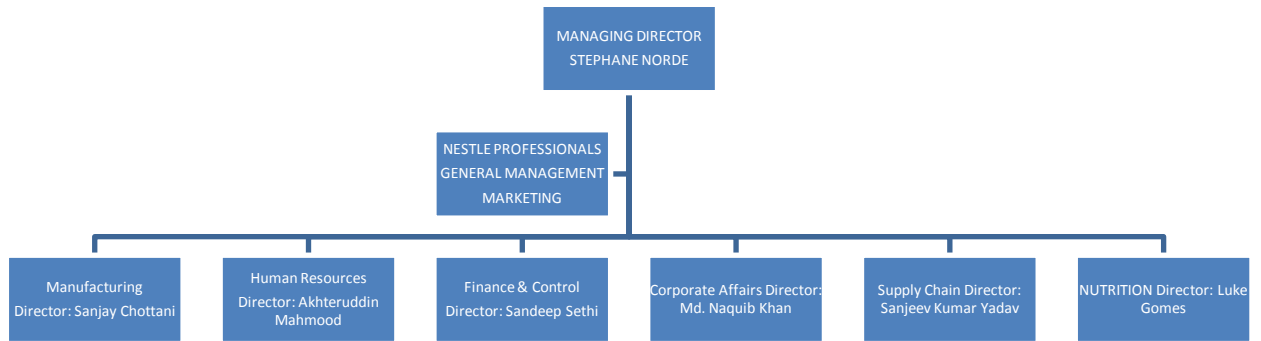


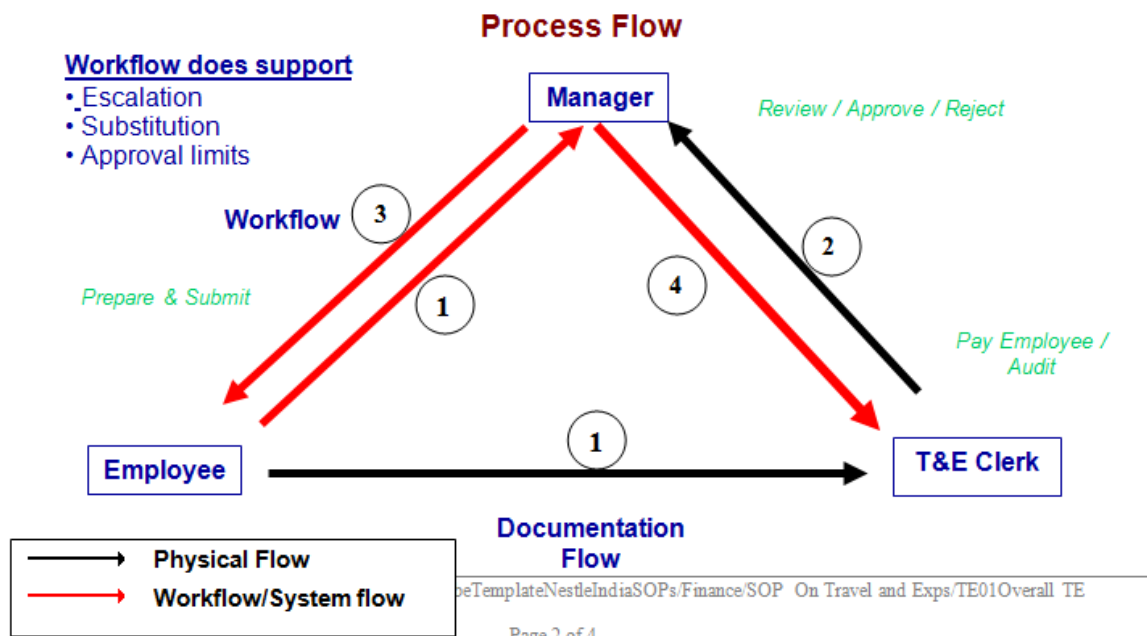
Fig: Organogram of NB

Chapter 3: Involvements in Processes of F&C

I am currently occupied in the function of Accounting Services in the dept. of finance where I learn and deal about handling the travel and expense (T&E) expenditures. Below is discussed the process of settling travel and expense claims in NBL.

The travel expenses in NBL are allowed for all permanent employees. There are two main types of expenses- Local travel or international travel expenses which can be further categorised to:

1. Permanent travel advances: To carry out daily operational activities, field staffs acquire travel expenses regularly and are given fixed amount of balance.
2. Temporary travel Advances: Employees are sometimes entitled with this type of advance for executing company's predetermined activities in local or foreign lands. The advances can be taken in international or local currency.



At first, an employee books his required amount in the SAP as- advance mentioning, the reason for his trip, showing all break down of his advances claimed, the time of departure, probable time of arrival in the SAP, etc. From the system the expenses

goes to respective line manager's workflow for approval. Moreover, the expenses are posted and transferred to the department of finance for reviewing. When the expenses are approved, the amount claimed is finally reimbursed to the employee. As soon as the employee finishes his trip and the expenses are incurred in real, all the expenses documents are to be sent to FICO for reviewing. The dept. strictly in lieu with the company policy and procedures (some are discussed below) checks them by company guidelines and further distributes money required by the employee during the trip or asks for remaining balance from the employee. Once the balance is transferred accordingly, the trip is eventually settled.

Local & International Travel Related Expenditure

1. Temporary travel advance

When an employee estimates travel expense required for an official tour, he creates a cash advance request in the T&E module. When the trip is approved by his line manager, he has to submit the same approved hard copy expense statement with relevant bills to FICO. The dept. processes the claim and transfers the fund to the employee account. During the advance settling period, when the actual expense is incurred this also needs to be entered in the system. The expense then flows to the relevant approver through the workflow for approval. When approved in the system, the hard copy of the approved expense statement together with supporting bills should be submitted to FICO. If the actual expense taken is excess from the advance taken, the additional amount payable to him will be processed through FICO in favour of the employee. Similarly, if the advance taken was more than actual, the employee has to return the remaining amount to company bank account either by depositing cheque or cash.

The Domestic Travel policy

This policy is applicable for all HO and Factory based management employees of Nestlé Bangladesh for all business related travels. Members of Sales & Nutrition field team based at HO are also covered under this policy. However, for other field teams (Sales & Nutrition) working in their respective locations on a day-to-day business will be covered under the Market Coverage Allowance Policy.

All travel requisitions are to be raised by the traveller himself/herself prior to any travel which needs to be duly approved by his/her Line Manager & Head of Function. Any request for change/cancellation must be duly authorized by the Line Manager/Head of Function.

Mode of Transport

Inter-City mode of travel entitlements for Management Trainee/Officer/Sr. Officers/ Executive/ Manager & Sr. Managers is as follows:

- Officer/Sr. Officer
 - Train – First Class
 - Bus – Air Condition
 - Steamer /Launch – First class
- Executive/Manager/Sr. Manager
 - Train – First class
 - Bus – Air Condition
 - Steamer / Launch – First class
 - Air – Economy Class

General Guidelines

- Hard Drink - Claim of any consumption of hard drink will not be permit.
- Portage - Portage will be on Company account basis actual
- Laundry – Reasonable laundry charges may be claimed at actual beyond stay over 2 consecutive nights.
- Other expenses - Any items, e.g. health club usage, personal internet usage, NWD calls, magazines, cigarettes etc will be considered as personal.

- In case of employees travelling together, the senior most employees should sign the breakfast/lunch/dinner bill.

Method of Reimbursement

Travelling expense statement must be submitted within two (02) working days upon return from the visit. The claim/expense statement must accompany all related vouchers of actual expenses and approved itinerary duly signed by the respective line manager.

2. Actual Claims without a Cash Advance

Employee incurs the expense create Trip in the T&E module. When the trip is approved through the workflow in the system, he has to submit approved hard copy expense statement with relevant bills to FICO. The dept. processes the claim and transfers it to employee bank account by dispatching a fund transfer instruction to the bank. If the employee requires the money immediately, he has to request urgent payment settlement to FICO.

3. Official Overseas Travel

An employee to do a foreign currency request (manually) and gets it authorized by the respective Line Manager, to PS of MD along with his passport. The employee has the choice of requesting the required amount in Traveller's cheques (TCs) for selected currencies such as US dollars and CHF. Once the value is communicated to the employee by PS of MD, he/she has to enter the Trip Advance Request details in the T&E module on the system and use the exchange rate given by the banks. When the actual expenses are claimed by the employee after completing the trip, the employee has to settle the expenses against advance taken in the T&E module (as per local advance settlement process) and settle Nestle Bangladesh for the balance due in BDT equivalent or foreign currency notes/ TC's (As per approvals obtained from an officer in Finance and respective HOD)

The excess currency notes should be forwarded to F&C Dept and deposited to our official bank account. When the employee is returning the currency notes, it should be the same FC only what he/she has been given at the time of travel from the banks. Thereafter the settlement & the accounting are done by the individual

employee (including the exchange gain/loss incurred) in the T&E module, after which the relevant documents should be submitted to the F&C Dept for the posting & the processing to take place, which will generate the relevant accounting entries.

The dealing of such type of expenses is completely under control of the function of Accounting Service of Finance and Control Department. These are some policy in Nestlé which are followed to ensure the process of overseas Travel & Expense to run smoothly. Some points are discussed below:

International Travel Policy

The policy applicable for all NBL employees who are travelling abroad for training, seminars, conferences, business discussions duly approved by the respective line managers as well as the Managing Director.

Principles

Employees travelling on company account should make use of regular scheduled airlines. Through the Company nominated travel agent, the company will order the tickets for the travel class to which the employee is entitled and pay for the most direct route and the lowest obtainable fare.

Air Travel Class Entitlement

Employees are entitled to the use of the following airline classes:

| Trips | Sr. Manager & below Grades |
|--|---------------------------------------|
| Trips within south Asian Region | Economy Class |
| Trips outside South Asian Region with less than 6 hours of flying time | Economy Class |
| Trips outside South Asian Region with more than 6 hours of flying time | Business Class |

Employees travelling on company account should make use of regular scheduled airlines. Through the Company nominated travel agent, the company will order the

tickets for the travel class to which the employee is entitled and pay for the most direct route and the lowest obtainable fare.

Daily Allowance

For business trips lasting more than 24 hours and for training overseas, the employees are entitled to receive a daily allowance of CHF 25.

This allowance is intended to cover small expenses incurred during the employee's stay outside his/her usual residence, such as drinks taken outside meals, cloakroom, tips, left luggage fees, postage, private telephone, leisure expenses in case of a long stay etc.

Employees are allowed to call at their respective base town once in week not exceeding more than 5 minutes.

Should the employee make his own stay arrangement, he/she will be reimbursed for meals on actual and for actual expenses incurred, one time, on entertaining the host or buying a reasonable gift for him/her.

In case of employee visiting India on an official trip and not staying in the hotel, the employee will be entitled to receive an amount of CHF 50 per day as daily allowance instead of normal CHF 25.

Everyday cheque maintaining process

I have also been entitled to handle cheques in NBL. Every day F&C transfers funds to their many corporate vendors to settle their deals. I dispatch cheques to them and keep records of how much amount has been transferred in the end of the day.

Chapter 4: Additional Projects

Accumulation of all Accounting Services process of F&C

I was assigned to accumulate all the processes involved in Accounting Services of F&C. It revolved around the many different processes of Accounts Payable and Receivable. I was very privileged as it helped me understand the technological involvements which made the overall processes of the function even out.

SHE Week

Every year a big event is conducted in Nestlé Bangladesh to promote interaction between every department and employees' family members. This year this program was a four day long program with a concept of celebrating *SHE week (Safety, Health, and Environment Day)* starting with an Open Day with family. I have been the co-pilot of conducting this program in the head office guided by our HR Director of NBL. The first day revolved around the family members visit in the head office and help the employee's kids get to know about his/her parents work place. Have good time with other employee families midst enjoying good food and games. However, children were playfully exposed with MD of NBL to learn safety measures to embed in their day- day life such as buckling up seat belt, while travelling in a bike - ensuring safety gears like helmet, closed shoe, hand gloves, etc. In the following day it was Safety Day at HO where Teaser Communications were dispatched, Safety Resolution was penned down by every employee of HO in resolution boards. All over the day, small sudden dramas were upheld to create office safety awareness amongst employees. A fire drill was also conducted in the premises and a factory stall was prearranged to showcase the intensive manufacturing safety gears and measures ensured in our factory. In the third day Health Day was observed. Along with teaser communications, leaflets were distributed to every employee regarding office health and daily health. Basic health check-up was provided to all employees as a part of the day observation, complementary healthy dish was facilitated to all employee, AV was shown, a Health talk and Wellness club was launched and finally, a health walk was arranged. Finally, in the last day of SHE week Environment Day was celebrated. The day like the previous three days started with teaser communications. Then tree plantation by MANCOM members was seen followed by

cleaning surrounding by all HO employees. The four day program was closed by the MD showing AV and recognizing the SHE team.

OMP 2014

Operational Master Planning Session is where senior personnel discuss about what are the achievements or major problems that has been faced throughout the one year period and how to overcome them soon. Besides, the senior personnel also decide how they want the department to run in the coming fiscal year and what they want to achieve as a team. This year, the session was held in the head office under the title "Deep Dive -2014". Although the session only revolved with senior employees but I was a conductor of the day-long session. Aiding the program's session to run smoothly specially, handling the vendors and managing all rear stakeholders involved in the program.

Chapter 5: Conclusion

Nestlé has been running for around 140 years and within these years they have made a benchmark as the leading nutrition, health and wellness company. Throughout these years a lot has changed, many competitors entered the market but nestle still holds the top spot in the market because of the positive image it has gained throughout these years and for the commitment they have made to the people and kept it. Nestlé was founded by the Henri Nestlé (10 August 1814 – 7 July 1890), a German confectioner in Vevey, Switzerland in 1866. Ever since then, in the food industry Nestlé is the most trusted name, with its one and only target putting a seal on it - Good food Good Life. This is also the mission of Nestlé, driving the company to provide consumers with the most nutritious choices in a wide range of food and beverage categories. The vision of creating shared value and the very own Corporate Business Principles shaped the company culture and made them a reliable investor over 86 countries of the world. Today Nestlé employs around 280000 people and have factories or operations in almost every country of the world with a total equity of CHF 62.60 billion.

Being a small part of this prestigious company has enabled me to gain my first corporate exposure in a friendly environment which inspired me highly to acquire knowledge in the field of finance more. Thus, the internship opportunity in NBL has helped me learn to deal with people extensively and allowed me to study different types of processes convoluted with the department of Finance & Control, work with different departments during executing projects and, I feel very enthralled about my overall experience at Nestlé Bangladesh Ltd.

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