

Internship Report

On

Implementation of SAP- A Study on Square Textiles Division



Submitted to

Islamic University of Technology

**In partial fulfillment of the requirements for the degree of
BBA in Business and Technology Management (BTM)**

Submitted by:

I understand that my final report will become part of the permanent collection of the Islamic University of Technology BBA in Business and Technology Management Program. My signature below authorizes the release of my final report to any reader upon request.

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Letter of Transmittal

4th May 2023

Md. Jahangir Alam
Lecturer,
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Islamic University of Technology.

Subject: Submission of Internship Report

Dear Sir,

I am pleased to submit my internship report on "**Implementation of SAP- A Study on Square Textiles Division.**" at Square Group. As per the requirements of my academic program, I have completed my internship with Square Group, and it has been a remarkable learning experience for me. It was an outstanding achievement on my part to work under your direct supervision.

During my internship tenure, I had the opportunity to work with the finance team and closely observe their operations. My primary objective was to understand the daily activities in the Accounts and Finance Department, and my experience has exceeded my expectations. I have tried incorporating all relevant information and findings into this report. The report outlines the theoretical and practical aspects of SAP-ERP in Accounts & Finance. It also includes recommendations and suggestions for Square Group to improve its ERP implementation and day-to-day activities.

I will be highly obliged if you kindly accept this report or provide me with any kind of expert judgment or feedback you may have.

Sincerely yours,

Aquib Javed

Aquib Javed Ovi
ID: 170061054
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Declaration

I, Aquib Javed Ovi, a student of the Department of Business and Technology Management of the Islamic University of Technology, at this moment, declare that I have prepared my internship report on "**Implementation of SAP- A Study on Square Textiles Division.**" at Square Group by myself with the guidance provided by my supervisor, Md. Jahangir Alam, Lecturer, Department of Business & Technology Management. I have not intentionally infringed on any copyrights. To the best of my knowledge, the work is genuine. I further attest that the report was not disclosed to any other person or entity in return for any certificate.

Student's Full Name & Signature:

Aquib Javed

Aquib Javed Ovi

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Acknowledgment

I am writing to express my sincere gratitude and appreciation for the valuable learning experience I have gained during my accounts and finance internship in the Square Textiles Division. It has been an incredible journey for me, and I would like to take this opportunity to acknowledge and thank all the people who have made this possible.

First of all, I would like to express my gratitude to Md. My supervisor, Jahangir Alam, Lecturer, Department of Business and Technology Management, for his unwavering support and guidance during my internship. His feedback helped me prepare this report on SAP-FICO.

I would also like to thank the entire team of the Accounts and Finance Department, especially S.M. Abdul Mazed, Senior Manager, Square Fashions Limited, for their warm welcome and for making my internship a pleasant and memorable experience. They generously shared their knowledge and expertise with me, and I learned a lot from their collective wisdom.

Moreover, I want to thank Azam Bhuiyan, Deputy Manager, A&F, Square Textiles Division, and Mohammed Nur Khan, Senior Executive, Square Texcom Limited, for directly supervising and guiding me during my tenure as an intern. He also provided me with insights that would help me in my career in the future. As a business student, the skills I learned during the program under them have helped me grasp corporate working cultures and organizational standards.

I am also thankful to Shaikh Farid, Manager-A&F, Square Fashions Limited, for directly supervising and guiding me during my internship period at corporate headquarters. His feedback and tips would help me succeed in my work.

I would also like to thank the Human Resources team for their help in facilitating my internship and their unwavering support in ensuring that my experience was fulfilling and enriching.

Lastly, I would like to thank the entire organization for creating an environment that supports learning and growth. The values and culture of the group of companies left an indelible mark on me, and I will always be grateful for this opportunity to learn and grow. Working at Square Group was a fantastic experience, and I wish to thank all the employees who assisted me and made the knowledge necessary for my future.

Executive Summary

Square Group is one of the largest conglomerates in Bangladesh, carrying on the legacy of Square Textiles Division was established in 1997 to enter the textile industry. Now there are six subsidiaries under the Square Textiles Division. These subsidiaries have allowed the division to be an almost self-sustaining vertically integrated producer in Bangladesh, from yarn to ready-made garments. Due to the scope of the business growing exponentially, it was getting harder and harder for the management to keep tabs on the day-to-day activities of the subsidiaries; therefore, in 2018, SAP-ERP was implemented. This report consists of the implementation. SAP-ERP is one of the leading ERP solutions on the market. It is highly flexible and provides an end-to-end solution through its various modules like FICO (Finance and Control), MM (Material Management), SD (Sales and Distribution), and others. The SAP FICO module is widely studied and reported. This report also includes the day-to-day activities of the accounts and finance departments of a 100% export-oriented apparel and textile company. This report contains all the submodules of FICO, namely FI (financials), CO (controlling), asset accounting, general ledger, and integration of FI with MM and SD. I have included responsibilities and tasks I have completed during the internship period. The report comprises six chapters: introduction, company overview, industry analysis, description of duties, analysis, conclusion, and recommendations.

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Chapter 1: Introduction

This report is fundamental to the 8th-semester course, Internship 4800. This report aims to convey my experiences as a four-month intern at Square Group. This 9-credit internship course is required as a final semester Business and Technology Management Department student. For instance, it played a crucial role in completing my degree successfully. The accounts and finance department of the company where I work will be the report's main topic. As an intern, my obligations and reviewing the lessons discovered during the internship program helped me in various ways. It introduced me to the business world, which will serve as a basis for my future learning and development. This event will always be a stepping stone for me in business. This section will include the report's aim, scope, methodology, and limitations I encountered while creating it.

1.1 Purpose of the Report

This report aims to provide the Business and Technology Management (BTM) department's fourth-year students with insights into the job market and business world and to help them gain professional experience by putting their academic knowledge into practice. It is the finish line of my three-month "Accounts and Finance Intern" internship with Square Group. I made my internship report on the topic of **"Implementation of SAP- A study on Square Textiles Division"** This report includes details on an overview of the business, workflows related to SAP-ERP, an analysis of the relevant industry, a description of the internship's tasks, an in-depth study of Square Group's environment, and some closing notes.

1.2 Scope of the Report

This report provides a comprehensive organizational overview of Square Group, focusing on the Accounts and Finance department. Readers can determine the company's operation and progression from a starting point to success. Additionally, they would be familiar with the corporate culture and working conditions. This report also includes helpful details about the country's financial needs in the construction industry. Last but not least, it will allow readers to learn about my lessons and experiences during my four-month internship there. The report's conclusion includes recommendations for determining the areas that need development.

1.3 Methodology

While writing this internship report, I consulted primary and secondary sources for information and insights.

Primary sources:

1. Face-to-face conversation with co-workers
2. Direct conversations with the employees from various departments.
3. Study different files from different sections of the Accounts and Finance Department, Commercial Department, Marketing and Sales Department, and Factory Documents.
4. Practical Deskwork

Information Sources:

1. Co-workers,
2. My internship diary and the notes I took during that time are the sources of information.

Secondary sources:

1. Internet
2. Company website
3. Company annual report
4. SAP website
5. Previous Training Resources

1.4 Limitations

The report contains the following limitations:

Confidentiality of data

As Square Textiles Division consists of public and private limited companies, there are some restrictions on publishing any information without prior permission. Due to confidentiality, adequate information still needs to be provided to prepare this report.

Time

An accurate evaluation of an organization requires more than four months. If I had stayed longer to witness Square Textiles Division at work, I could have added details and learned more about them.

Subject Concentration

Last but not least, my field of study and topic emphasis were significant contributing factors. I had to work in a workplace full of finance graduates and professionals like Chartered Accountants and Cost Management Accountants when I was a technology management student, which was already difficult. Getting used to it took some time. I found it challenging to relate to their line of work. The process of acquiring information and resources was slowed significantly by this.

Chapter 2: Company Overview

Samson H. Chowdhury formed the Bangladesh conglomerate Square Group in 1958. One of Bangladesh's biggest and most well-known conglomerates, it operates a variety of enterprises, including those in the pharmaceutical, textile, IT services, consumer products industries (food products and toiletries), security services, media services, air transportation services, etc.

The Square Group has about 40,000 employees, headquartered in Dhaka, Bangladesh. Through several subsidiaries, it operates, including:

One of Bangladesh's leading pharmaceutical firms, Square Pharmaceuticals Ltd., has a significant presence on the international market.

Leading textile producer and exporter Square Textiles Division can produce more than 40 million meters of fabric annually.

Ruchi and Radhuni are just a few of the brands of products by Square Food & Beverage Ltd., a food and beverage firm.

Modern hospital facilities and highly qualified medical staff may be found at Square Hospitals Ltd.

Square Toiletries Ltd. is a firm that makes various personal care items, such as toothpaste, shampoo, and soap, under the Meril and Revive brands.

Through the Samson H. Chowdhury Foundation, Square Group is also active in several social development projects outside its core operations. These programs include giving needy populations access to healthcare, education, and disaster relief.

Square Group has a solid reputation in Bangladesh and elsewhere thanks to its emphasis on innovation, quality, and social responsibility.

History of Square Group:

1958

- ❖ Debut of Square Pharmaceuticals as a partnership firm

1964

- ❖ Converted into a Private Limited company

1974

- ❖ Technical collaboration with Janssen Pharmaceutical, Belgium

1982

- ❖ Licensing agreement signed with F.Hoffman- La Roche Limited, Switzerland

1985

- ❖ Achieved leadership in the pharmaceutical market of Bangladesh among all multinational and national companies

1987

- ❖ Pioneer in pharmaceutical export from Bangladesh

1988

- ❖ Debut of Square Toiletries Limited. as a separate division of Square Pharma

1994

- ❖ Initial Public offering of Square Pharmaceuticals Limited's Shares
- ❖ Square Toiletries Limited becomes a private limited company

1995

- ❖ Chemical division of Square Pharmaceuticals Limited starts production of pharmaceuticals bulk products

1997

- ❖ Square Pharmaceuticals Limited won the National Export Trophy
- ❖ Debut of Mediacom Limited
- ❖ Debut of Square Textiles Limited.

1998

- ❖ Second unit of Square Textiles Limited is established
- ❖ Agrochemicals & Veterinary Products Division of Square Pharma starts its operation

1999

- ❖ AEGIS Security Force established

2000

- ❖ Square Spinnings Limited starts its journey

2001

- ❖ Square Fashions Limited starts its operation
- ❖ Square Knit Fabrics Limited is established
- ❖ Square Consumer Products Starts its operation
- ❖ Square Informatix is established
- ❖ Square Hospitals Limited is incorporated

2002

- ❖ Square Consumer Products Limited started exporting to South Korea

2004

- ❖ Signing agreement with ROVIPHARM
- ❖ Secured top position for the best-published accounts and report

2005

- ❖ New State of the art Square Cephalosporin Limited goes into operation
- ❖ Establishment of Square Yarns Limited
- ❖ Establishment of Square Agro Development and Processing Limited
- ❖ Establishment of Square Herbal and Nutraceuticals Limited
- ❖ Establishment of Sabazpur Tea Company Limited

2006

- ❖ Square Hospitals Limited starts its journey

- ❖ Establishment of Rastas Apparels Limited

2007

- ❖ Establishment of Maasranga Production

2008

- ❖ Square Pharmaceuticals Limited. Starts SVPO unit

- ❖ Establishment of Square Multi Fabrics Limited

- ❖ Establishment of Square Air Limited

2009

- ❖ Square Pharmaceuticals Limited won the Bangladesh Business Award

2010

- ❖ Establishment of the second unit of Square Fashions Limited

- ❖ Acquisition of Square Texcom Limited

- ❖ Acquisition of Square Fashion Yarns Limited

- ❖ On Air Maasranga Television

2012

- ❖ Establishment of Square Denims Limited

2013

- ❖ Establishment of Square Apparels Limited

- ❖ Establishment of the fourth unit of Square Textiles Limited

- ❖ Establishment of the second unit of Square Denims Limited

2015

- ❖ Operation starts at Square Denims Limited

2016

- ❖ Establishment of Square Apparels Limited

2017

- ❖ Establishment of Garments unit Square Denims Limited

2018

- ❖ Establishment of the sixth unit of Square Yarns Limited

2021

- ❖ Establishment of Square Pharmaceuticals Kenya EPZ Limited.

- ❖ Establishment of Garments unit Square Apparels Limited

2.1 Company Background

A division of the Square Group, a conglomerate based in Bangladesh, is called Square Textiles. It is situated in Bangladesh's Gazipur and was founded in 1997. With a capacity to produce more than 40 million meters of fabric annually, the division is a top producer and exporter of textiles.

Spinning, weaving, dyeing, printing, and finishing are all parts of the vertically integrated production process used by Square Textiles Division. In addition to cotton, polyester, and mixed yarn, the division creates woven and knitted fabrics for household and clothing textiles.

The division is furnished with cutting-edge equipment, and the production of its goods complies with worldwide standards. Its staff of highly qualified experts is dedicated to making high-quality textiles and offering top-notch customer service.

Due to its commitment to sustainability and social responsibility, Square Textiles Division has implemented several programs to lessen its environmental impact and enhance the lives of its workers and the communities in which it operates. Numerous certifications, such as those from OEKO-TEX, GOTS, and BCI, show the division's dedication to sustainability and moral business conduct.

Square Textiles Division is a reputable textile manufacturer and exporter in Bangladesh, recognized for its premium goods, dedication to sustainability, and ethical business methods.

2.2 Company Profile

Corporate Headquarter:



Figure 1 Outside view of corporate headquarters situated at Square Center, 48 Mohakhali C/A

Head office:

Figure 2 Outside view of the newly relocated Head office of Square Textiles Division at Plot # 77, Sector # 7, Uttara, Dhaka 1230, Bangladesh.

Mission:

Our mission is the polestar of our vision for maximization of the production of quality products and services strictly on ethical and moral standards at minimum costs to society, ensuring optimum benefits to the consumers, the shareholders, and other stakeholders.

Vision:

Our conception of business germinated from our vision which sees it as a means to the well-being of the investors, stakeholders, employees, and members of the society at large by creating new wealth in the form of goods and services that go to satisfy the wants of all of them without disturbing or damaging the socio-ecological-economic balance of the Mother Earth and the process of human civilization leading to peaceful co-existence of all the living beings.

2.3 Organogram of Square Textiles Division

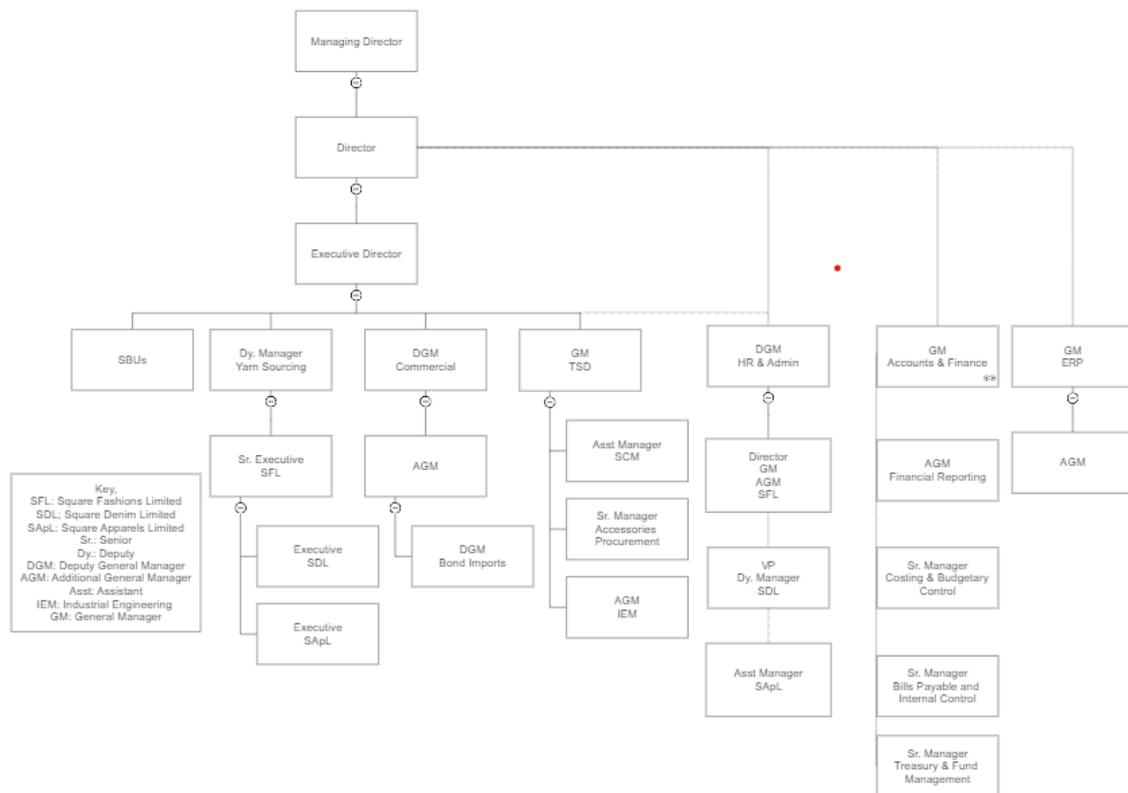


Figure 3: Organogram of Square Textiles Division depicting various departments and to whom they report

Square Textiles Division
Organogram – Accounts & Finance, Head Office

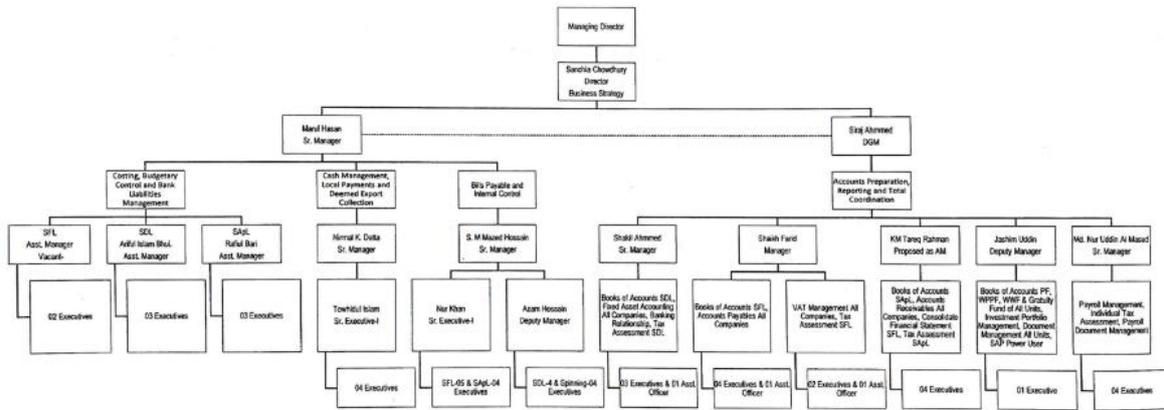


Figure 4 Organogram of Accounts and Finance Department at Square Textiles Division

2.4 Associated Companies

Companies under Square Textiles Division

1. Square Textiles Limited (STxL)
5 Spinning Units
2. Square Fashion Yarns Limited (SFYL)
2.1.1. 2 Spinning Units
3. Square Texcom Limited (STcL)
3.1.1. 1 Spinning Unit
4. Square Fashions Limited (SFL)
4.1.1. 2 Knit Fabric, 2 Garments Unit
5. Square Apparels Limited (SApL)
5.1.1. 1 Fabric Unit, 1 Garment Unit
6. Square Denims Limited (SDL)
6.1.1. 1 Fabric Unit, 1 Garment Unit



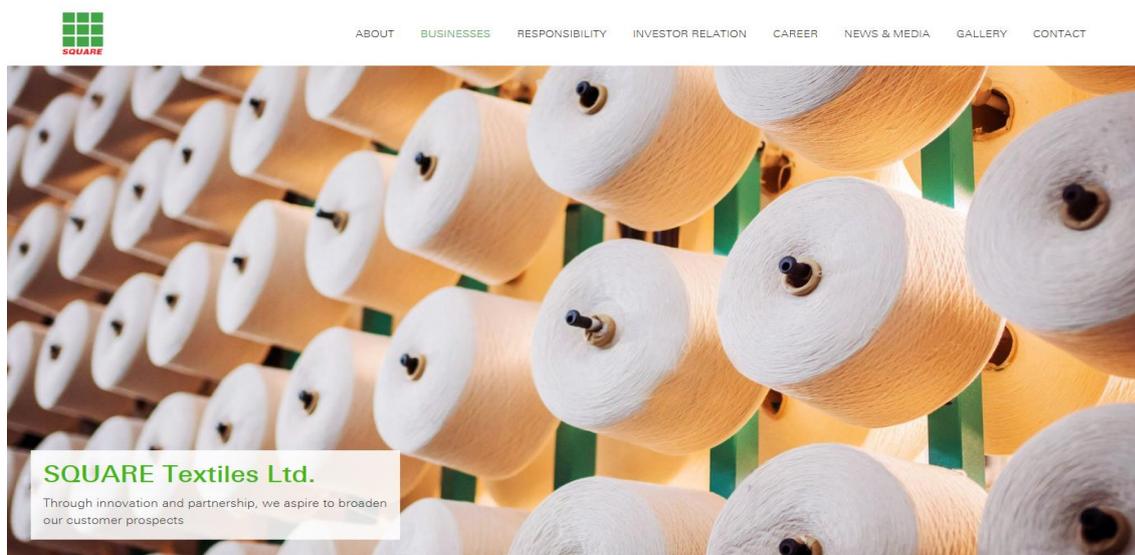


Figure 5 Square Textiles Website

Through innovation and partnership, we aspire to broaden our customer prospects.

Square Textiles Limited. began its journey in 1997 with cotton yarn manufacturing facilities. Combining modern technology with a skilled workforce in Square’s unique and inspiring atmosphere, this venture soon rose to the top of the local textile industry. The industry is now one of the largest producers of knitting and weaving yarns in Bangladesh, and the total capacity of yarn production is 195 MT per day. Square believes in sustainable growth and gives the highest priority to the preservation of nature and ecological balance. Considering this, it established a 2.6 MW solar power plant, a comprehensive energy savings program, and a recycling plant. The recycling plant recycles waste cotton and converts it into usable fiber to produce yarn as a raw material. Complex wastes are crushed and reused as raw materials in yarn production. There are no chemical applications in our manufacturing process. Thus, there is no environmental damage due to harmful gas emissions—continuous efforts to introduce innovative means of production that allow for the optimum utilization of materials and energy. Our state-of-the-art production facility is equipped with upgraded technologies and machinery that are energy efficient and environmentally friendly. We believe in product diversity as a means of economic sustainability.

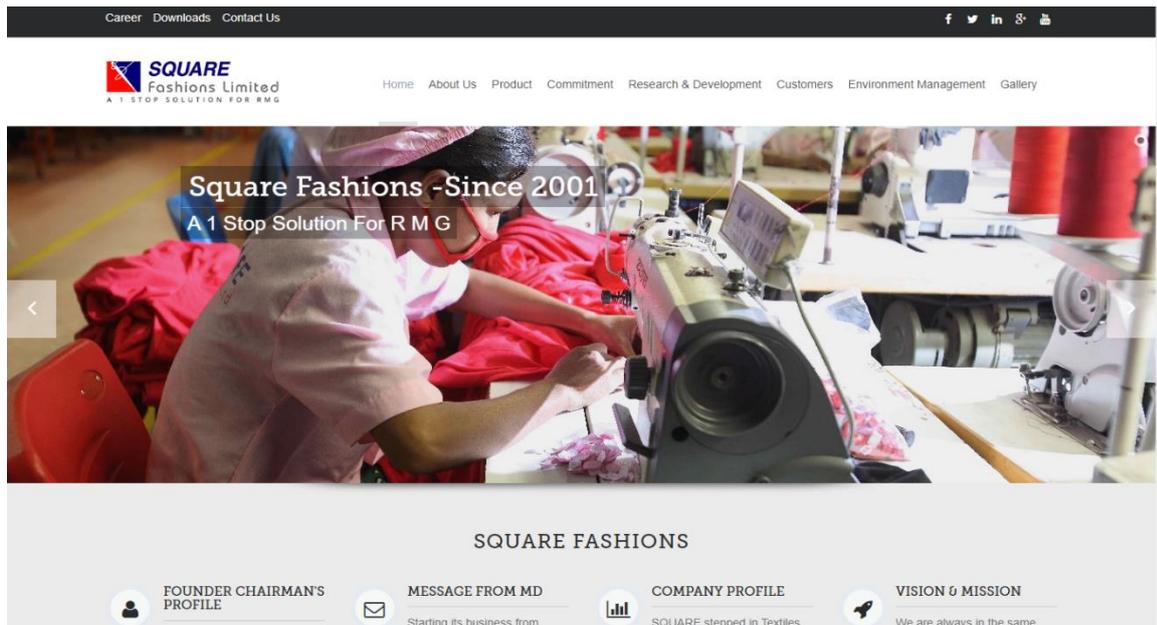


Figure 6 Square Fashions Limited's Website

A one-stop source for the global knit apparel market

Square Fashions Limited. It started its project in 2001 with cutting-edge machines and technologies and established itself as a one-stop source for the global knit apparel market. It exports feature products to 90% of the European market and the rest to the USA, AU, and other needs. The existing production capacity of garment units is 135,000 pieces per day, and the total production capacity of the fabric unit is 40 tons per day. It consists of an internationally accredited laboratory, a highly creative design studio (fashions and graphics), and 3D technology in sampling and development that helps enrich product variation in different segments and ensure optimum customer satisfaction. Square Fashions always believes in sustainable initiatives and prioritizes the preservation of nature and ecological balance. To provide a pollution-free environment, it has biological treatment plants. Square Fashions is a manufacturing member of Better Work, SAC/Higg Index, and is involved in the PACT (Partnership of Cleaner Textiles) program. It has also been rewarded with certification from the Global Recycle Standard (GRS), the Better Cotton Initiative (BCI), GOTS, the Certification for Global Organic Textile Standard, Cotton Made in Africa (CMIA), Cotton USA, and the Supima Certificate. Square Fashions has achieved the highest level of competency through the continuous development of its professional management system. It ensures complete transparency in all aspects of its business operations.



Figure 7 Square Apparels Limited's Website

State-of-the-art technology to produce a wide range of apparel

Square Apparels Limited. It was established in 2014. Since then, it's been weaving fabric with high-quality yarns, beautiful colors, modern themes, classic design, and innovative ideas. It has a state-of-the-art facility equipped with cutting-edge technologies that produce world-class fabrics. It firmly maintains a commitment to customers regarding quality and on-time delivery. Square Apparels has a robust backward linkage of spinning for diversified yarn, fiber dyeing for mélange, indigo dyeing, and yarn sizing facilities. These are leveraged to produce regu, fancy, blend, functional, sustainable fashion fabric with a unique finishing range and magical wash touch for high-end perfection. Square Apparel has daily barn-dyed and solid-dyed production capacities of 100,000 yards of woven fabric. Square Apparels produces woven garments (non-denim) for high-end buyers. The factory has a production capacity of 15,000 pieces per day. Square Apparel has been awarded certification from GRS, RCS, GOTS, BCI, Oeko-Tex, etc. Keeping sustainability at its commitment, Square Apparel uses recycled cotton, recycled polyester, organic cotton, and fiber for sustainable and recycled fabrics.

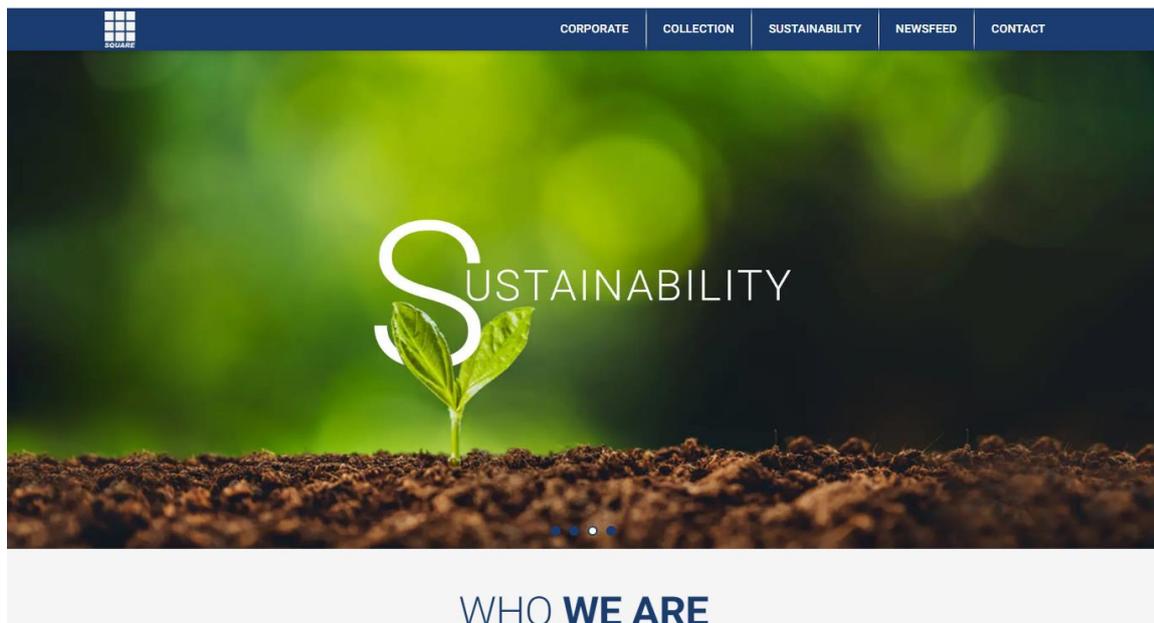


Figure 8 Square Denims Limited's Website

Making dream denim with innovation and sophistication

Square Denims Limited started its journey in 2015 with state-of-the-art technology and modern facilities. Since then, it's been producing innovative and diverse denim and jeans. It has one of the most sophisticated vertically integrated set-ups, through which Square makes 100000 yards of denim fabrics and 30000 pieces of jeans per day. It has a dedicated research and development team continuously developing new laundry processes and adding value to jeans for our customers. Its most advanced wash treatment plant delivers an artistic look. Square Denims believes in sustainability and gives the highest priority to the preservation of nature and ecological balance. Keeping principles of reduction, reuse, and recycling, it has established a biological water treatment plant and a comprehensive energy-saving production process. Nature is well conserved on and around the factory site.

2.5 Operations and Clients

2.5.1 Factories:

Subsidiary	Location	Website
Yarn	Square Textiles Limited, Sardaganj, Kashimpur, Gazipur and Olipur, Habigonj.	textile.squaregroup.com
	Square Texcom Limited, Kathali, Bhaluka, Mymensingh.	textile.squaregroup.com
	Square Fashion Yarns Limited, Vangnahati, Sreepur, Gazipur.	textile.squaregroup.com
Fabrics	Square Fashions Limited, Jamirdia, Bhaluka, Mymensingh.	squarefashions.com
	Square Denims Limited, Olipur, Habigonj.	squaredenims.com
	Square Apparels Limited, Jamirdia, Bhaluka, Mymensingh.	squareapparels.com
Garments	Square Fashions Limited, Bhaluka, Mymensingh and Vogra, Gazipur.	squarefashions.com
	Square Denims Limited, Mamarishpur, Bhaluka, Mymensingh.	squaredenims.com
	Square Apparels Limited, Mamarishpur, Bhaluka Mymensingh.	squareapparels.com

Figure 9 Table containing the Location of the factories and their websites

The table above shows the location of factories under Square Textiles Division and website of the companies

2.5.2 Products of Square Textiles Division:

Subsidiary	Product Range
Square Textiles Limited (Yarn)	Cotton-Organic, BCI, CmiA, Supima, Recycle (cotton, polyester, Viscose, Lyocell); Rayon-Viscose (Ecovero, Livaeco), Modal, Lyocell (Tencel), Bamboo, 100% Polyester and blend, Linen Blend, Melange-Cotton Melange, Gray Melange, Fancy Yarn-Wool blend, Neppy, Galaxy, Inject, Siro, Lurex, Linen look, Core & Dual-core, Processed Yarn-Indigo, OE and Vortex
Square Texcom Limited (Yarn)	
Square Fashion Yarns Limited (Yarn)	
Square Fashions Limited (Fabric Unit)	Single jersey, Rib, Interlock, Pique, Fleece, Jacquard, or Design Fabric
Square Denims Limited (Fabric Unit)	All types of Denim Fabric
Square Apparels	100% cotton, PC, CVC, Neppy, Melange, Viscose, Inject, Linen, overprint, Grindle, Cotton Spandex, Tensile, Siro, Slub

Limited (Fabric Unit)	
Square Fashions Limited (Garments Unit)	Tee shirt, polo, Jacket, Trouser, Cap, Boxer, Tank top
Square Denims Limited (Garments Unit)	Trousers, Shorts, Jackets, etc.
Square Apparels Limited (Garments Unit)	Men, Kids & Ladies Shirt, Ladies Blouse, Trousers, Shorts, etc.

Figure 10 Table Containing various factory units and their products

The table above shows different products of the factories segregated by Fabric unit and Garments unit.

2.5.3 Customers:

Square is one of the most prominent players in the apparel and textile industry of Bangladesh; its products are exported to countries in North America (USA, Canada), Europe (the UK, the Netherlands, France, Germany, and many more), Asia (Japan), the South Pacific (Australia, New Zealand), and recently to the Middle East as well.



Figure 11 Main markets for export of Square Textiles Division

Square Textiles Division is one of seventeen producers for Hugo Boss, and it's a remarkable feat for a company from Bangladesh. This shows products' quality and timely delivery, which have helped Square acquire customers like VF Asia, H&M, Tommy Hilfiger, Marks & Spencer, Puma, and many more.



Figure 12 Some of the significant customers of Square Textiles division

2.6 What is ERP?

Enterprise resource planning, or ERP, it's a kind of computer program that aids companies in controlling their internal operations, including accounting, inventory control, human resource management, and customer relationship management. Accounting and financial management, supply chain management, manufacturing, and customer service are just a few departments and operations that can be integrated into a single, centralized system using ERP software. Through this integration, data can be shared, and departments can communicate with one another, making corporate operations more effective and streamlined. ERP software frequently includes features like reporting and analytics, workflow automation, and real-time data changes. Larger organizations often use it to increase operational effectiveness, cut expenses, and improve decision-making skills. It may be tailored to match the unique demands of a firm.

2.6.1 What is SAP-ERP?

The German software company SAP SE created a business resource planning program called SAP ERP. It is one of the most extensively used ERP systems globally, and companies of all sizes across various industries utilize it.

SAP ERP unifies numerous corporate processes into one cohesive system, including finance, purchasing, manufacturing, logistics, human resources, and sales. It offers a central database allowing real-time data access and analysis, enhancing decision-making and fostering improved collaboration between departments and locations.

Additionally, SAP ERP comes with several modules and features that can be tailored to a company's unique requirements. Financial transactions, including accounts payable and receivable, general ledger accounting, and asset accounting instances, are supported by the Financial Accounting (FI) module's capabilities. While the Materials Management (MM) module enables inventory and procurement management, the Sales and Distribution (SD) module offers sales and customer service features.

Small enterprises and large multinational corporations of all sizes can utilize SAP ERP because it is made to be highly scalable. It can be tailored to match the unique requirements of a business and installed on-premises or in the cloud.

2.6.2 Implementation of ERP

An ERP system's implementation can be a challenging and time-consuming procedure. Here are a few actions that companies typically take to deploy an ERP system:

1. Identify the needs of your business. Begin by listing the unique needs of your enterprise. This entails figuring out what features and capabilities the ERP system needs and which processes and tasks should be automated.
2. Select an ERP vendor: After determining your needs, you may compare several ERP suppliers and their products. Look for vendors who know your sector, provide the capabilities you require, and have a track record of practical ERP implementations.
3. Organize the execution: Consider the resources needed, the timetable, potential hazards, and difficulties while carefully planning the ERP deployment. Make a project plan that details the obligations, deadlines, and tasks for every implementation stage.
4. Prepare for data migration; transferring data from existing systems to the new ERP system can be challenging. To be ready for this procedure, list the data that must be moved, clean and format the data, and test the migration procedure.
5. Configure the system and make changes. Tailor the ERP system to your unique business needs. This includes setting up user roles, defining workflows, and modifying reports and dashboards.
6. Analyze the system: To ensure it is operating as planned, thoroughly test the ERP system. To ensure that the system satisfies your users' needs, perform user acceptability testing.
7. Users must be trained on how to operate the new technology. To make sure users feel at ease using the system and are aware of how to carry out their job functions, provide training materials and conduct training sessions.
8. Live: Finally, start using the new ERP system for regular business operations. Continue to offer users support and training as necessary while continuously monitoring the system to spot and resolve any issues that may occur.

In general, careful planning, effective communication, and a dedication to continuing support and training are needed for an ERP system to be implemented successfully.

2.7 SWOT Analysis



Strengths:

- ❖ Strong relationship with stakeholders & regulators
- ❖ Strong linkage with suppliers and Customs
- ❖ Strong organizational culture
- ❖ Good reputation of the sponsors/Directors in the country along with abroad
- ❖ Stable financial position
- ❖ Environment friendly State-of-the-Art Machineries
- ❖ Skilled & Dedicated management team
- ❖ Best quality products
- ❖ Competitive price
- ❖ On-time Delivery
- ❖ Innovation and continuous development

Opportunities:

- ❖ Geographical location of the country
- ❖ Involving Foreign Direct Investment
- ❖ New opportunities to expand Business
- ❖ Various Stipules package of the Government
- ❖ Utilize more of its existing resources
- ❖ Advantageous position for online marketing
- ❖ Scope to increase in-house production to eliminate external dependencies

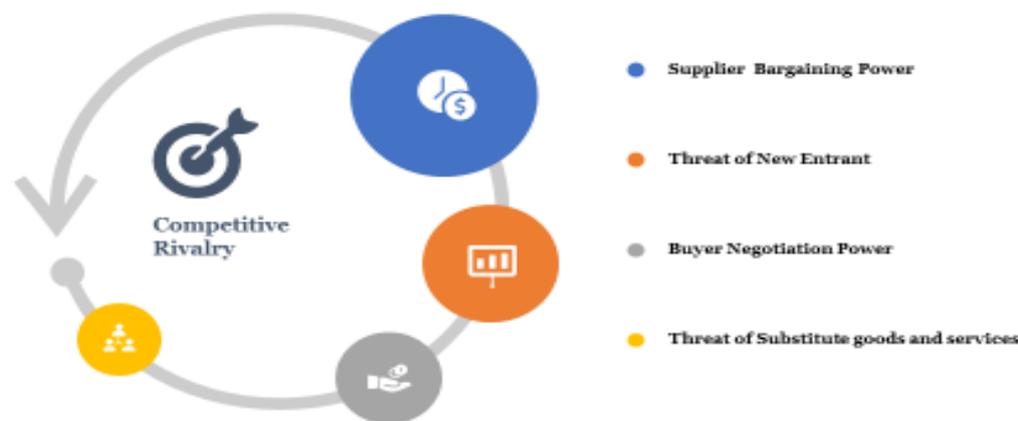
Weaknesses:

- ❖ Lack of automation in the whole production process
- ❖ Lack of skilled workforce in entry-level
- ❖ Enhance production capacity for fancy products
- ❖ High price of raw materials
- ❖ Low online presence
- ❖ Dependent on global SCM

Threats:

- ❖ Scarcity of gas & other utilities
- ❖ Uneven price competition for China & USA Trade War
- ❖ Unusual price hike of raw materials
- ❖ International supply chain threat due to Ukraine Russian War
- ❖ Narrowing price margin due to raw materials price hike
- ❖ Exuberate Buyer's restrictions on business
- ❖ Complexity of Government rules and regulations
- ❖ Political unrest/turmoil

2.8 Porter's Five Forces



Competitive Rivalry:

Products from the textile industry are the primary exports of Bangladesh. Hence, everyone wants a slice of the pie. There isn't usually corporate espionage, but it is true that if any of the companies do exceptionally well, then all the other players in the market want to follow them so that they can attract international buyers for themselves. Square is highly competitive, as are its competitors in the market.

Supplier bargaining power:

Square Textiles Division is a 100% export-oriented textile manufacturer. Bangladesh needs the capacity to produce the required amount of raw materials. Therefore, like every other textile manufacturer in the country, Square Textiles has to import most of the raw materials,

like cotton, accessories, and trims, from international suppliers. Hence, the impact of global price hikes had a direct effect on the margins of Square Textiles.

The threat of new entrant:

With the majority of Bangladesh's exports being RMG, the government of Bangladesh has setup many initiatives to promote this whole industry so it can continue to thrive. Hence, there are many existing and new entrants to the industry with little issue. There is enough demand for garments to go around every business. Square, being one of the early entrants into textiles, has cemented itself as a benchmark for Bangladesh's RMG industry. Therefore, the threat of a new entrant is manageable.

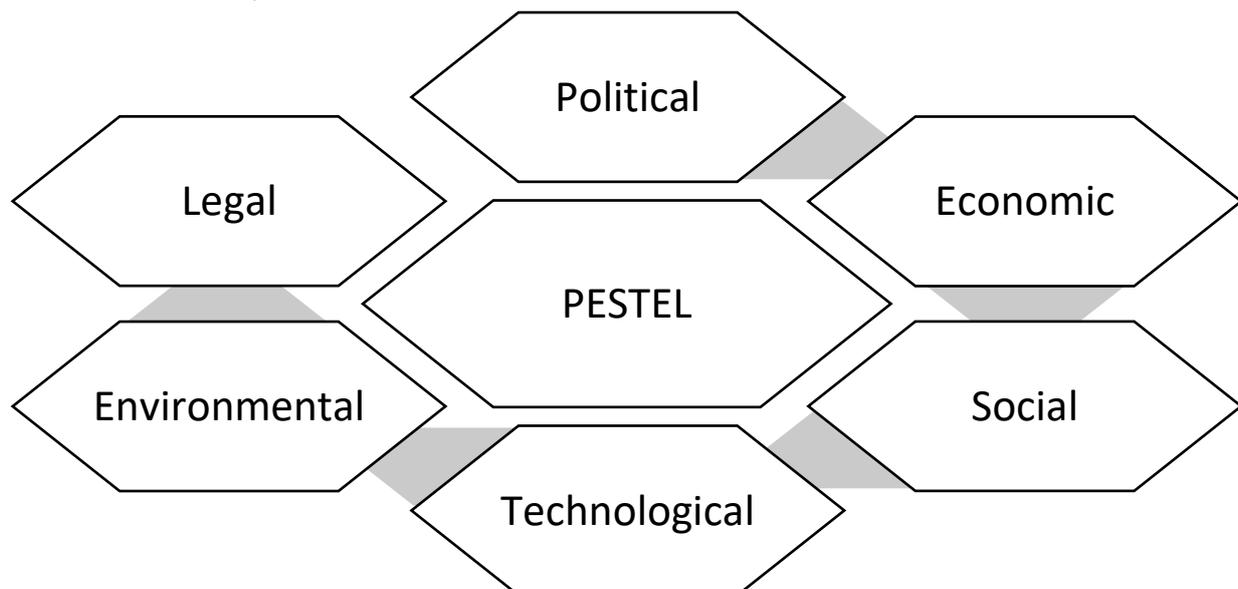
Buyer Negotiation Power:

In the wake of some of the worst industrial accidents happening recently and the call for sustainable, green production and products due to global warming, the textile industry is in a crunch to meet new binding rules from buyers like safety and sustainability. Hence, the juggernauts of the industry have implemented measures to comply with regulations like green factories, better human rights, and other bindings. Square has a high ethical and moral standards policy; therefore, it has no problems with human rights, and it's in the process of turning its factories green by using renewables, like ETP. It seems like Square Textiles is in compliance and exceeds the standards set by the buyers, so it is in a very advantageous position.

The threat of substitute goods and services:

The global textile industry relies on low-cost manufacturing, which is where Bangladesh came in. Bangladesh offered dirt-cheap labor and had preferential treatment for its Least Developed Country status in the major textile markets like the USA and EU. RMG played a pivotal role in the continued growth of the economy, and it is at the crossroads of graduating from LDC status to developing country status, which means its preferential treatment in the most significant markets will be gone. Due to the economy growing substantially, the standard of living and wages have increased substantially. Therefore, global retailers are looking forward to diversifying where they produce merchandise, like in Vietnam, Pakistan, etc. This attitude is proper for the entirety of the textile industry and is going to affect Square Textiles as well.

2.9 PESTEL Analysis



Political Analysis:

Includes government rules and regulations, political instability (hartal, strikes), export and import policies, and corporate taxes. The political condition of our country has been relatively stable during the last few years, and we both faced big troubles while carrying out our regular business activities were there any government rules and regulations against us?

Economic Analysis:

Includes exchange rate and interest rate fluctuations, the global economic crisis, inflation, employment rates, raw material rates, and changes in the GDP growth rate due to the pandemic situation. Bangladesh has emerged as one of the fastest-growing countries in the world in terms of achieving a high gross domestic product. Currently, the country has been recognized as a developing country under LDC status. Standards of living have been improving in recent years, which is visible in the economic growth of the country. Square Textiles Limited aspires to be one of the significant contributors to the economy of Bangladesh through its contribution to the national exchequer and, at the same time, by delivering a stable shareholder return. There are more than 36,000 people directly and indirectly involved with the operation of Square Textiles Division, and the company is committed to providing the highest possible living standards for its stakeholders.

Social Analysis:

Being a responsible company, Square Textiles Division has taken numerous CSR and welfare initiatives for the betterment of society beyond commercial boundaries. The founder and chairman of Square Group, the late Samson H. Chowdhury, was a renowned philanthropist and had done a lot for society up to his capacity. His motto was, and still is, for the company: “Truth, morality and ethics are the core elements of success of an organization”.

.... Samson H Chowdhury

Technological Analysis:

Technology is the most concerning issue in business these days. To make the operation vibrant, the company continuously invests enormous amounts in process developments, business automation, R&D for new innovation, and the adoption of new ideas and technologies. Square Textiles Division has adopted all world-standard technology, energy-efficient machines, etc., for maintaining Square Textiles Limited’s production process. The company continuously makes investments in R&D to deliver innovation that satisfies diverse consumer preferences. Square Textiles Division has already implemented ERP systems since 2018.

Environmental Analysis:

With rising global awareness of the negative impact of climate change, Square Textiles Division regularly conducts plantation activities across the country for the reduction of carbon footprint. It uses energy-efficient technology, and machines, establishing biological ETP, solar energy, and certified establishments, among others, to reduce carbon emissions. Square Textiles Division believes that any business has a corporate social responsibility to help society achieve the necessary sustainable balance of economic growth, environmental protection, and social progress. Square Textiles Division is in the process of converting its existing factories to green factories, and the work is in progress.

Legal Analysis:

Legal Analysis Square Textiles Division is regulated by the Companies Act 1994. As a public limited company, Square Textiles Limited follows the rules and regulations of stock exchanges, the Bangladesh Securities and Exchange Commission, RJSC, CDBL, etc., as well as any other applicable laws as required.

Chapter 3: Industry Analysis

This section provides chronological descriptions of the industry's size, growth, maturity, economic factors, technological factors, and others.

3.1 Industry Size and Growth Trends

The clothing and textile sector is a major contributor to Bangladesh's economy, as evidenced by its significant growth pattern, which has been striking in magnitude. From changes in production to consumption and trade, the complexity of this industry is impressive, and its achievements are noteworthy. Intertwined with an intricate infrastructure, the industry's success cannot be overstated, and its economic impact is undeniably remarkable. By adapting to developments in technology and global trends, this sector seeks opportunities to continue sustaining and advancing the Bangladeshi economy.

Size of growth

In recent years, Bangladesh's clothing and textile industries have seen a significant surge in growth. According to the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), the exindustry's export value as skyrocketed from a meager \$3.5 billion in 2003–2004 to a staggering \$28.14 billion in fiscal year 2019–2020. This massive increase in production is a testament to Bangladesh's ability to bring complexity and variation to the forefront of fashion.

Diversification

As time progressed, the business broadened its product offerings beyond the standard fare of shirts, pants, and T-shirts to include more intricate items such as jackets, knitwear, and athletics. Bangladesh's textile sector has been on the upswing, producing high-quality fabrics for both national and international markets. In doing so, the business has managed to remain competitive in the ever-evolving landscape of fashion trends and customer expectations.

Sustainability

As Bangladesh's clothing and textile industries strive to increase sustainability, factories are introducing forward-thinking policies to reduce waste, conserve energy and water, and ensure worker safety. Furthermore, an increasing number of companies are adopting more eco-friendly sourcing and manufacturing practices. While the sector is making great strides with these initiatives, there's still a long way to go before the nation can be assured of true sustainability. Each and every factory is striving to be at the vanguard of environmental consciousness by initiating innovative steps to ameliorate the consequences of the production processes, which can often dissipate resources. Detailed programs have also been implemented to ensure worker safety and health are kept to a high standard, clamping down on any unwarranted hazards during operation. Consequently, Bangladesh is on the right path to success in its sustainability ambitions.

Digitalization

To significantly increase the production rate and efficiency of the sector, digital technologies are being rapidly implemented. From automated cutting devices to computer-aided design (CAD) and computer-aided manufacturing (CAM) systems, the utilization of various digital solutions has quickly spread throughout companies. By combining long and complex sentences with simpler ones, a level of perplexity and burstiness can be achieved that enhances understanding and fluency.

Challenges

The Bangladeshi clothing and textile sector is embroiled in a plethora of difficulties, including cutthroat international competition, mounting labor expenses, and the requirement for greater output and quality. The devastating impact of the COVID-19 pandemic, which has wreaked havoc on supply chains and dampened consumer demand, is yet another obstacle the sector has been battling.

Despite numerous challenges, the Bangladeshi garment and textile sector is projected to experience expansion in the coming years. In an effort to contend with the multiple issues currently faced and promote sustainable progression, the government and associated members of industry have joined forces to create solutions.

3.2 Maturity of Industry

From its humble beginnings in the 1980s, Bangladesh's textile and clothing industry has catapulted to unprecedented heights of success. Non-stop growth has made the sector one of the most influential in the nation, indicative of its impressive maturing process. To truly understand and appreciate the magnitude of this advancement, one must look at the remarkable performance indicators that have been witnessed within the sector. For example, notable leaps in reliability, consistency, scope, and reach in the industry have been noted. Moreover, the use of the latest and most innovative technology has led to higher levels of efficiency, thereby facilitating the nation's quest for innovation.

Market share

Bangladesh emerges as a prominent player in the global supply chain for garments and textiles, with our exports of these items alone accounting for an astounding 84 percent of all exports. This textile and apparel sector has created a considerable stir in the global market, and its presence is visible. But what sets Bangladesh apart from other countries in this sector are the intricate and varied texts created by talented personnel—perplexity and burstiness of the highest magnitude. Thus, the nation remains a venerable presence in the textile industry.

Product selection

As the business progresses, the breadth of clothing production has expanded drastically, transcending past the previously more basic garments and venturing into more complicated apparel such as coats, knitwear, and sportswear. Furthermore, the apparel sector in Bangladesh is witnessing unprecedented growth and constantly striving to develop premium fabrics for both the regional and overseas marketplaces.

Infrastructure

Bangladesh boasts an expansive and varied manufacturing infrastructure, with many factories and production units located across the country. Boasting a competent workforce and state-of-the-art facilities, Bangladesh has established itself as a major player in the textile and apparel sectors and is recognized across the globe for its dominance in these industries. With smart engineering, dexterous workers, and cutting-edge resources, Bangladesh is confidently leading the world in manufacturing and industrial production.

Sustainability

The sector has made extraordinary strides toward sustainability. From groundbreaking policies aiming to reduce waste production and conserve resources to promoting environmentally friendly sourcing practices, manufacturers have been able to reinvigorate their levels of sustainability. With water and energy conservation efforts, enhanced worker safety protocols, and a commitment to environmentally conscious sourcing, the sector has proven itself as a phoenix of sustainability. The drive to move forward has been bolstered by the sector's dedication to finding more sustainable solutions, heralding in a new era of sustainability.

Global recognition

Bangladesh's garment and textile industry is renowned for its remarkable standards, increased competition, and conscientiousness. As Bangladesh has won the trust of many leading international garment and textile corporations for its capability to fabricate superior-grade products in an inexpensive manner, it's turned out to be their ideal source for the supply of their goods. Furthermore, this sector has created career opportunities for large numbers of

people, promoting further economic growth, improved working conditions, and a relatively higher minimum wage structure.

Bangladesh's apparel and textile sector has achieved an impressive level of maturity, a large infrastructure, and an array of products, guaranteeing a large market share and also promoting social responsibility and sustainability. Despite these accomplishments, the industry still faces challenges, like the demand for improved standards, greater productivity, and a focus on environmental and social issues that need to be addressed.

3.3 External economic factors and their effects on apparels and textile industry

Bangladesh's garment and textile sectors are heavily influenced by a range of external economic forces, from economic trends and exchange rates worldwide to trade regulations and consumer tastes. Here's a breakdown of how these factors shape the industry: Worldwide economic trends, exchange rates, and regulations on trade all have a powerful bearing on the garment and textile sectors of Bangladesh. Rising levels of consumer preference also play an important role, with buyers increasingly drawn to fashionable and often expensive garments. The impact can be seen in the rise in production costs for apparel as well as the industry's current heavy reliance on exports to recoup expenses. Therefore, it is essential to understand the intricate industry dynamics that come into play when assessing the garment and textile sectors of Bangladesh.

Global economic trends

Bangladesh highly depends on the exports and yields of its garment and textile industries due to the vast majority of goods being shipped out to other countries across the globe. Such reliance on international conditions may prove to be a threat to these industries, as any decrease in global economic progress could lead to a drop in demand for garments, potentially resulting in a severe dent in the apparel sector's profits and exports.

Exchange rates

The garment and textile industries of Bangladesh rely heavily on the fluctuating exchange rate in order to remain competitive in the international market. When the value of the local currency rises, their exports become more expensive and less competitive, while the price of imports also increases. Consequently, their production costs also increase, which threatens the competitiveness of their respective industries.

The exchange rate has the potential to drastically alter the economic course of Bangladesh's garment and textile industries, both positively and negatively. The variation of the exchange rate can render exports more expensive and less competitive on the international market, making a vital difference to those relying on foreign trade. However, it can also make the acquisition of necessary imports more costly and drive up their production costs if the local currency appreciates in comparison to other currencies, thus undermining the prospects of the industries.

Trade policy

The Bangladeshi textile and apparel sector is subject to the fluctuating vagaries of ever-evolving trade policies, such as tariffs, quotas, and the Generalized System of Preferences, as well as the recently signed Bangladesh-China Free Trade Agreement. Such changes prove consequential, presenting both opportunities and challenges. Specifically, the competitiveness and exports of the sector can be significantly impacted by any modifications made to established trade regulations. Although the removal of trade barriers between China and Bangladesh has helped to raise export volumes, it is still being determined how any further development or alteration of such policies will affect the industry in the long run.

Consumer preferences

As the fashion and apparel industries evolve to keep up with the ever-changing needs of consumers, the need for diverse, inventive product designs and manufacturing techniques grows more pressing. Fast fashion, eco-friendly goods, and online shopping have become three of the most prominent ways people are shopping for apparel, creating an increasingly competitive market where businesses must be able to adapt quickly in order to stay afloat. In order to remain successful, the sector must create a diverse range of new product designs that appeal to a wide variety of customers while innovating in the way production is handled. Only then will the industry be able to keep ahead of the competition and provide customers with the goods they desire.

Price of raw materials

Bangladesh's garment and textile industries are highly sensitive to changes in raw material prices, such as cotton, polyester, and other fabrics. Such price fluctuations can profoundly affect the industry's profitability, cost of manufacturing, and ability to compete on the international stage. From a financial perspective, the fate of these industries rides the wave of the fluctuating raw materials market. Consequently, it is important for those in the garment and textile industries to remain vigilant in monitoring and preparing for possible shifts in prices. Ultimately, for the Bangladeshi garment and textile industries to remain competitive and maintain success for the long term, they must remain adaptable and responsive to the ever-changing external economic atmosphere. By using variance and complexity in the way the content is written, these industries can ensure sustainability, providing future generations with lasting stability and growth.

3.4 Seasonality of the apparel and textiles industry

The apparel and textile industry in Bangladesh is profoundly affected by seasonality, a trend acutely manifested through fluctuations in customer demand for specific types of garments. Seasonal fluctuations in this sector are primarily characterized by a recurring cycle with varying intensity across the year. Customers demand apparel in various forms, including (but not limited to) summer-friendly fabrics, winter clothes, festive garments, and couture designs. Though not all apparel products experience identical cyclical fluctuations, the general trend of seasonal variation can be undeniably observed. As a result, it is clear that the Bangladeshi apparel and textile industry is vulnerable to changes in customer demand based on seasonal trends.

Winter

During the winter, people demand more warm apparel like coats, jackets, and sweaters. Particularly during this season, demand for knitted products is at its peak.

Seasons of spring and summer

During these seasons, people seek lighter, more breathable apparel like t-shirts, shorts, and dresses. This time of year, is also a more popular time to buy woven goods like cotton shirts and pants.

Festive season

Traditional apparel like sarees, salwar kameez, and kurtas are more in demand during holiday seasons like Christmas and Eid. Additionally, there is typically a greater demand during this time for high-quality fabrics, needlework, and embellishments.

Back-to-school season

As the school year approaches, demand for school uniforms and related goods like backpacks and shoes rises. This may result in a seasonal high in demand for particular categories of garment products.

Manufacturers and exporters may have possibilities to match their production and marketing strategies with shifting customer demand as a result of the seasonal trends in Bangladesh's garment and textile industries. In order to manage inventory, manufacturing capacity, and supply chain logistics to meet the seasonal demand swings, it might also take much work.

3.5 Competitive Environment

Bangladesh's apparel and textiles sector is extremely competitive, with many producers and exporters striving for market share both domestically and internationally. The following are some significant elements of the industry's competitive environment:

Production costs are low, which is one of Bangladesh's major competitive advantages in the apparel and textiles sector. Low labor costs, a sizable and youthful workforce, and supportive government policies that promote foreign investment and export-oriented production are all advantages for the business.

Experience in the industry

Bangladesh has a long history of producing textiles and clothing, and the sector has gained significant knowledge and skills in fields including fabric production, dyeing and finishing, and clothing manufacturing. This knowledge has aided the industry's continued innovation and competitiveness, as well as the creation of new products and technologies.

Enormous-scale manufacturing capacity

Bangladesh's apparel and textiles sector includes a sizable number of factories and manufacturers that are able to produce large quantities of textiles and apparel. Due to this, the sector has been able to meet the rising demand for clothes both domestically and internationally.

Access to raw materials

Bangladesh's robust domestic textile industry makes a variety of raw materials, such as cotton, jute, and synthetic fibers, available. This has improved the industry's competitiveness and helped lower production costs.

Competition from other nations

Other nations with considerable manufacturing capacities and low-cost production, including China, Vietnam, and India, compete with Bangladesh's garment and textile industries. The industry may be under pressure from this competition to be productive and creative, as well as to keep creating new goods and manufacturing techniques.

In conclusion, Bangladesh's apparel and textiles sector is extremely competitive, and its primary competitive advantages are cheap manufacturing costs, industry knowledge, ample production capacity, and easy access to raw materials. To stay competitive in the global market, the sector must continue to develop and advance despite competition from other nations.

Chapter 4: Description of Main Duties

4.1 Bills Payable and Internal Control

Function of the Section

Bill posting, checking and audit

- ❖ Audit & Post bill through SAP & CBPS Software
- ❖ Vendor sourcing Mechanism
- ❖ Smooth payment processing
- ❖ Ensure timely party payment with specific deadline
- ❖ Justify requirement of user department
- ❖ Develop Alternative vendor
- ❖ Justify the procured price from market

Internal control

- ❖ Ensure internal control policies & procedures
- ❖ Ensure Compliance of various land laws e.g. Income Tax, VAT, Customs and etc.
- ❖ Contribute & develop internal control policies
- ❖ Establish control mechanism for various procurement process
- ❖ Investigation and management report against suspected fraud
- ❖ Guideline for different section personnels about VAT & Tax.

Bill Processing through CBPS & SAP

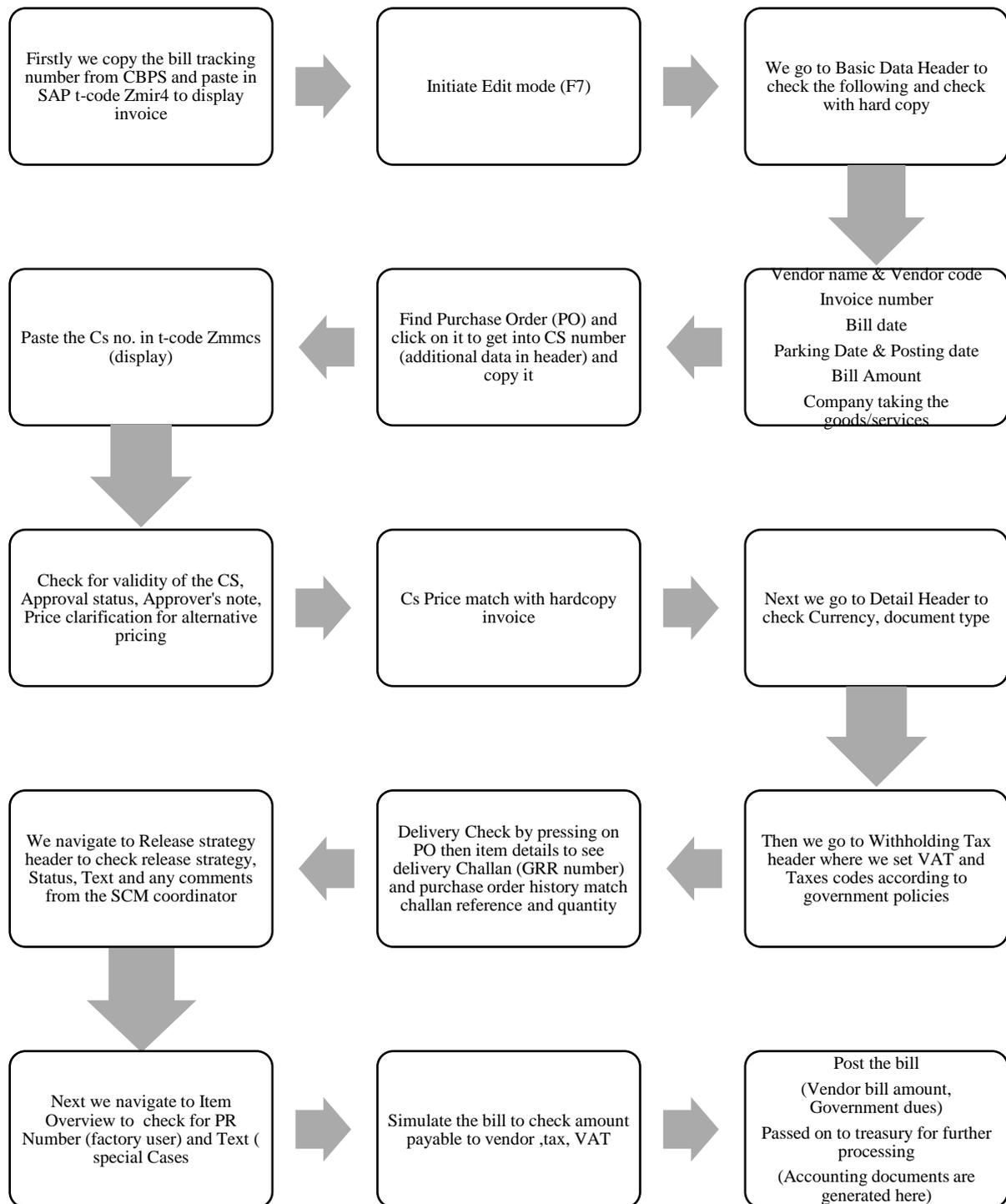
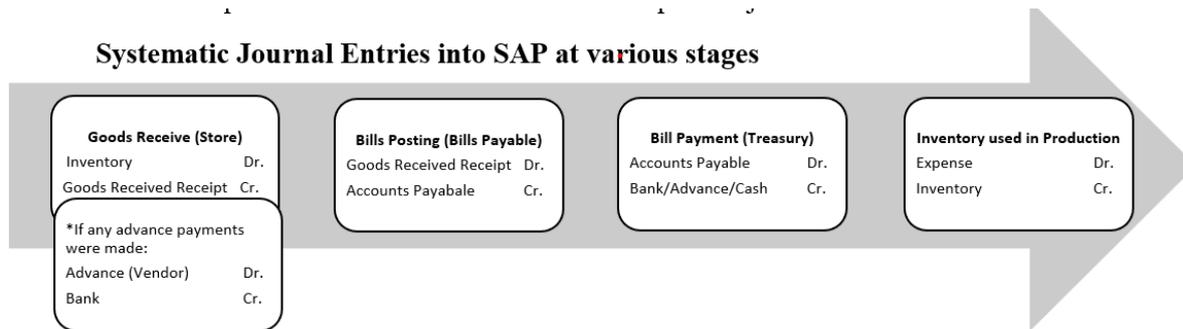


Figure 13 Flowchart of MIR4

The flowchart above shows how a bill gets audited through SAP.



SAP T-codes corresponding to the Journal Entries

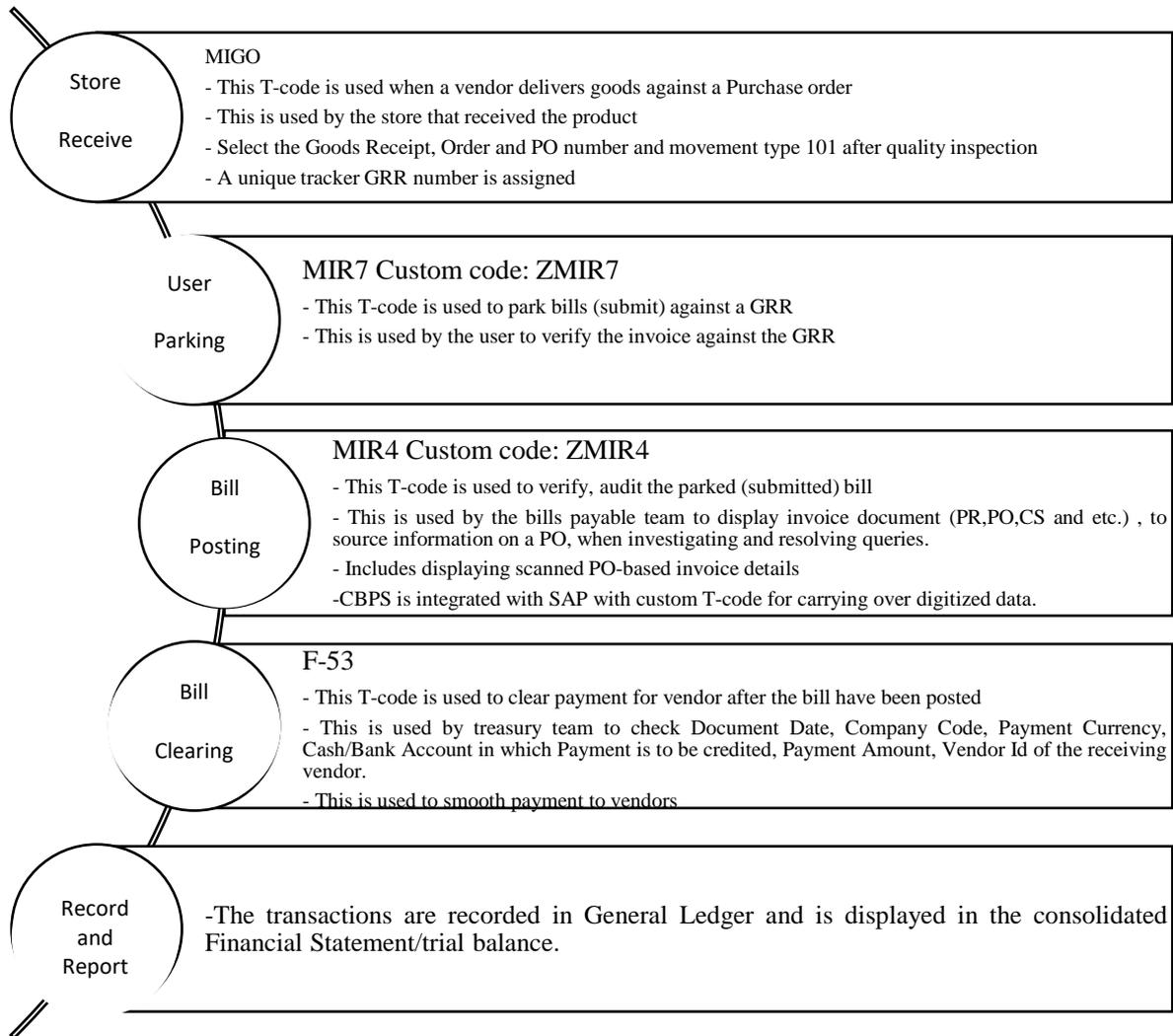


Figure 14 SAP and journal entries into General Ledger

4.2 Treasury

Function of the Section

Physical copies

- ❖ Park bills in SAP under specific expenditure head
- ❖ Vendor down payment IOU/Advance processing through SAP
- ❖ Posting Incoming payments/ Refund Partial or Full against IOU
- ❖ Park Vendor invoice without Purchase Order

Software based

- ❖ Clearing Summary of CBPS vendor for payment
- ❖ Check GL for Hard bill
- ❖ Clear Vendor Open item/ Adjustment
- ❖ Post parked documents
- ❖ Vendor Advance/ IOU Status Report weekly
- ❖ Daily Petty Cash Statement reconciled with hard cash

Miscellaneous

- ❖ Deducted Tax & VAT deposit to Government Exchequer
- ❖ Providing VAT & Tax certificates to vendors
- ❖ Cheque distribution to vendors

Petty Cash

For Direct Expenses like TA/DA/Expenditure bills

After the audited bills are paid to the employee, we have to enter the data into SAP for maintaining the general ledger.

Manual part

The audited bills are divided up under various criteria:

1. Firstly, we divide the bills company-wise, as Square Textiles Division has six companies.
2. Then divide the cost department-wise to allocate it to the relevant department.
3. Finally, under the expenditure head, specify the nature of the expenditure, for example, TA, DA, entertainment, etc.

After this, we can carry on to SAP to record the expenses under specific general ledger accounts.

Software based (SAP ERP):

T-code: FB50 (Park bills in SAP)

1. Firstly, when we enter this module,
2. We must set the company code (expenditure is relevant to which company and paying the bills).
3. Document date (the date on which bills were prepared and submitted for payment)
4. Header Text (Petty Cash Expense)
5. Document type (Cash Journal/CJ for those payments that are paid from petty cash)

Following workflow is used to enter the data according to the audited bills:

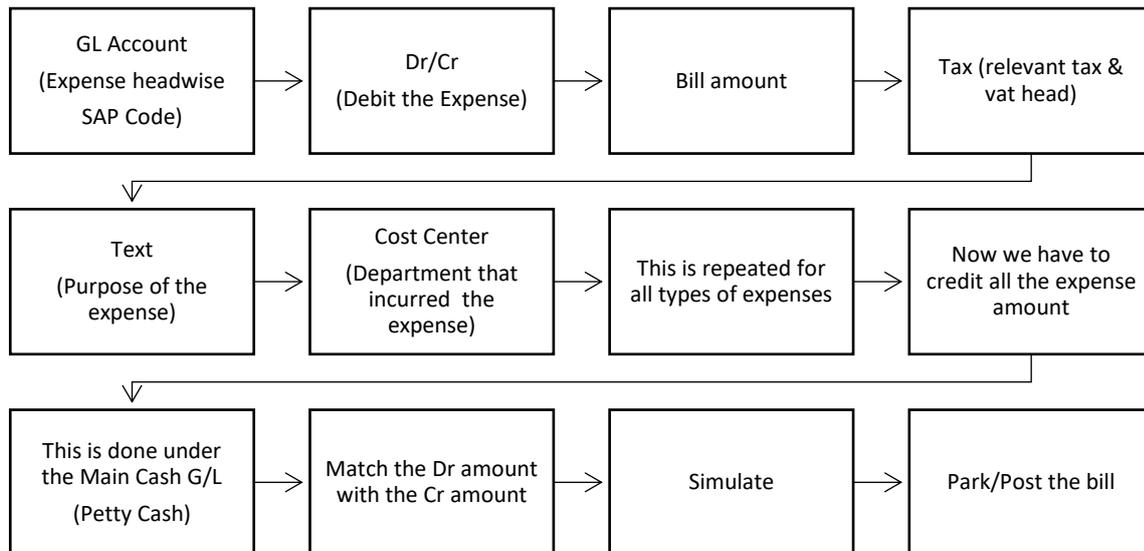


Figure 15 Workflow of T-code FB50 in SAP ERP

Bill Clearing

When users incur expenses on behalf of the company, they fill up the invoice details in CBPS. After filling out and submitting the bill through CBPS and SAP, the bill is assigned a unique tracker. After that, the bill goes through the audit section and is processed in SAP and CBPS for the treasury section. The user goes to the Treasury with the hardcopy printout and submits it for payment. The treasury team uses SAP to further process the bill before payment. The process is as follows:

Software based (SAP ERP):

T-code: ZFI_F53 (Bill Clearing)

1. After entering this module, first we have to set the company code (expenditure is relevant to which company and paying the bills).
2. Set the Document Type (Cash Journal)
3. Set what method of payment they take (Petty Cash; Non-Cash: EFT, Non-EFT)
4. Enter the vendor code and Press on Execute on the interface
5. After executing, a new window shows up where there will be a list of all the posted bills. Match the tracking number from the list with the printed statement.
6. Press on Summarized view and input Bank GL, the Posting Date, and Document Type
7. Post the bill and print the invoice
8. Disbursement of payment
9. Completion of the bill

Following workflow is used to process the payment:

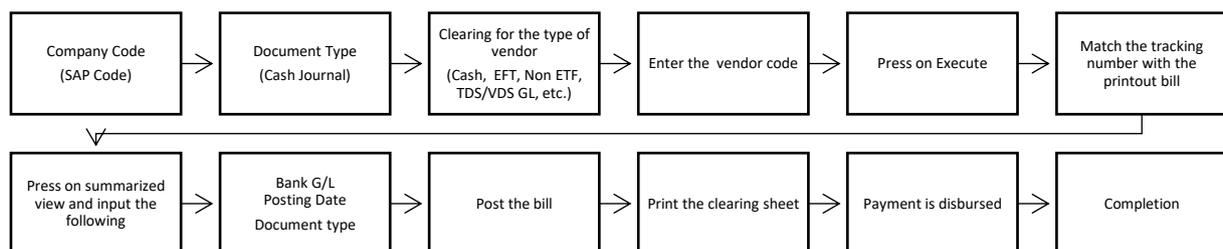


Figure 16 Workflow of T-code ZFI_F-53

IOU Payment

An IOU is a written agreement in which one party acknowledges owing a debt to another party. IOUs are used by employees for day-to-day expenses that involve paying in cash rather than through wire transfers. IOUs are written agreements (in hard copy) but must be reflected in the software (SAP). Users fill up the details in SAP using F-47 according to the expense requirements and then fill up a hardcopy form according to the document number generated after F-47 completion. After the IOU form is filed and submitted in SAP to record the changes in the balance of cash and user,

Software based (SAP ERP):

T-code: F-48 (Vendor Down Payment)

1. After entering the module, enter the document date (as per the requisition date) and document type (cash payment).
2. Set the company code (expenditure is relevant to which company and paying the bills), period (according to the fiscal year), and currency.
3. Fill in the purpose of the expense in the document header text.
4. Navigate to the Vendor subsection to input the Vendor Account Number and Special GL.

5. Navigate to the Bank subsection to input Account (Cash), Amount (IOU amount), Text (IOU), and Profit Center (Company-Wide) and press on Request.
6. In the request interface, match the hardcopy document number (F-47 number), and if matches are found, select the entry and simulate.
7. Recheck the debit and credit amounts, and then post the bill by pressing Execute.
8. Write down the document number (F-48 number) for tracking the hardcopy bill.

Following workflow is used to process IOU:

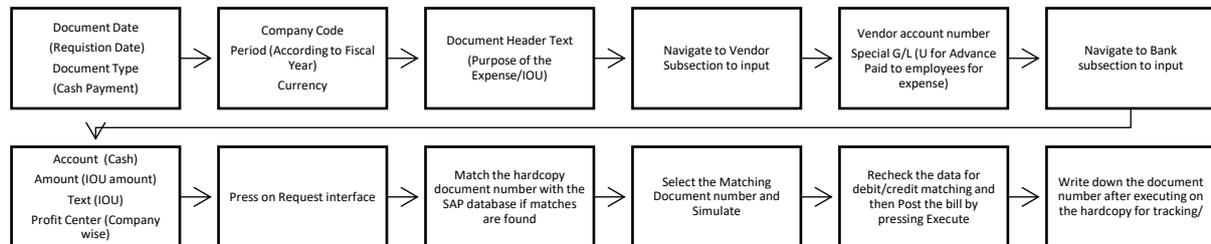


Figure 17 Workflow of T-code F-48

Clearing Vendor Account

An IOU is a written agreement in which one party acknowledges owing a debt to another party. IOUs are used by the employees for day-to-day expenses that involve paying in cash rather than through wire transfers. After the vendor has completed the transaction and the debit and credit amounts are matching, it is still present on the vendor's GL, so to remove it from the vendor's GL, T-code F-44 is used.

Software based (SAP ERP):

T-code: F-44 (Clear Vendor Open Item)

1. After entering the module, input Account (Vendor Code), Company Code (expenditure is relevant to which company and paying the bills), and Special GL Code.
2. Navigate to process open items and match F-48, F-52, and FB60 document numbers, and select the ones that are fitting.
3. Simulate and check all the data, like codes, amounts, and post the bill and note down the document number (F-44 Document Number).
4. This clears the IOU transaction for the vendor.

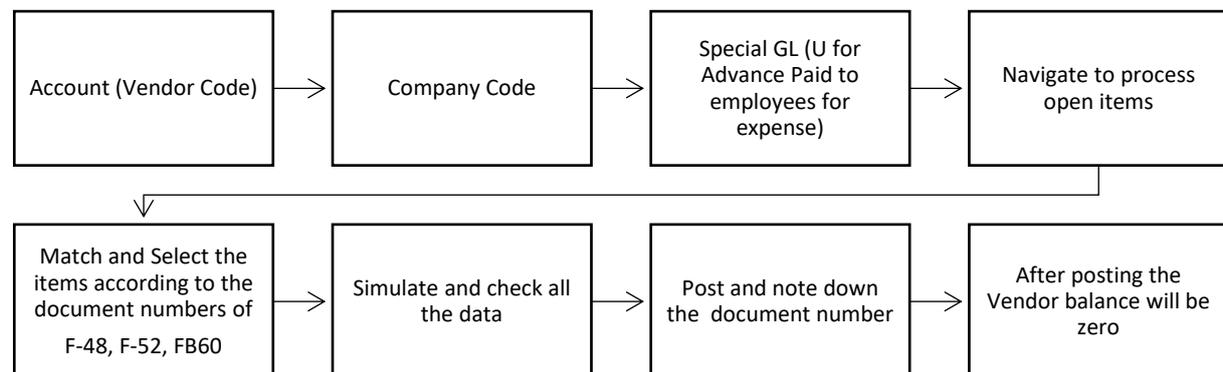
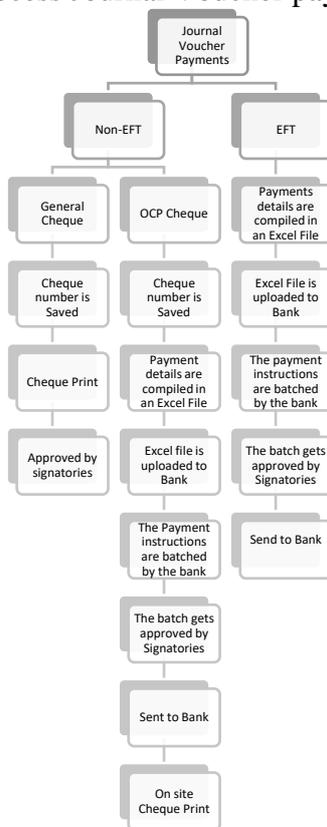


Figure 18 Workflow of T-code F-44

CBPS (Central Bill Processing System)

After the SAP bills are posted we have to execute the further processing through CBPS for both EFT and Non-EFT payment methods.

Following workflow is used to process Journal Voucher payments:



At the end of each payment method, it is disbursed through CBPS

Fig: EFT and Non-EFT workflow

4.3 MIS/Costing

Function of the Section

Cost Analysis

- ❖ Order Analysis
- ❖ Overhead Analysis
- ❖ Capacity Analysis

Budgetary Control

- ❖ Project cost Control
- ❖ Finance cost Control
- ❖ Operating cost Control
- ❖ Payment Control

Management Reporting

- ❖ Profitability Report
- ❖ Receivable Ageing report
- ❖ Inventory Ageing Report
- ❖ Operating Report
- ❖ Process loss Report

Overhead Analysis:

Overhead expenses are business expenses that cannot be directly attributed to creating a product or service. Overhead expense analysis is integral to budgetary control. The study determines how much a company must charge for its products or services to make a profit.

Objectives:

- ❖ Segregate sales orders into different scenarios
- ❖ Performance measure

Data:

- ❖ Budgeted Product cost data
- ❖ Sales data
- ❖ Standard overhead cost

Control Elements:

- ❖ Team-wise performance evaluation
- ❖ Capacity utilization evaluation

Decision Making:

- ❖ Sales Scenario
- ❖ The analysis helps the management team understand at a glance how sales are going and what percentage of orders are profitable.
- ❖ Justification and Accountability
- ❖ Management can identify and work on individual teams and set targets then following up when the targets are not met.
- ❖ Decision making
- ❖ Helps set target for sales team (realistic/ data driven).
- ❖ Overall profitability
- ❖ Profitability of division/ segments of business
- ❖ Productivity measurements
- ❖ Budgetary control reports
- ❖ Time spent on each individual job (SMV)

Order Analysis:

To ensure required minimum Contribution Margin, merchandizers must negotiate with buyers for prices.

Estimated Job Analysis (EJA)

Objectives:

- ❖ It provides a framework for order-wise costing where the management can know the approximate Cost of Goods Sold and Expected Contribution Margin before taking any order from buyers.
- ❖ Cost control, it sets the budget for materials that go into production of finished goods so that all the stakeholder knows their spending limits
- ❖ Before starting production, the EJA must be approved by the management

Data:

- ❖ Primary Data: Merchandizer, Sales (Marketing Department)
- ❖ The data is checked and matched with SAP and other supporting documents
- ❖ EJA contains all the costs required to fulfill an order
- ❖ There are some costs such as utilities, process cost, raw materials predetermined through Standard Costing

Decision Making:

- ❖ Determine profitability before taking order and starting production
- ❖ The analysis goes through various levels of management for approval
- ❖ Analysis helps align and take necessary steps for any deviation from budget

Control Elements:

- ❖ Internal control, goes through various levels of management before approval for production
- ❖ Determining performance of various teams working on orders
- ❖ Accountability and Justification for variance between Estimated Contribution Margin Vs Actual Contribution Margin

Cash Incentive Reporting:

The government of Bangladesh provides incentives to promote local industry. Export-oriented manufacturers that source yarn from the local market are eligible to receive cash incentives. The MIS team of the A&F department works parallel to the commercial department to monitor the procedure and ensure operational control. MIS keeps records of certificates against LCs.

Objective:

- ❖ Management gets a clear view that we take advantage of business that qualify for cash incentive
- ❖ Monitor application process and progress

Data:

- ❖ SAP and any other physical documents related to the export

Control Elements:

- ❖ Independently verify different aspects of the incentive realization process and take necessary action for timely application for receiving the incentive
- ❖ Reconcile various data sources and merge the data so that every aspect is being accounted for.
- ❖ Follow up and feedback increases duty segregation thus ensures proper operational control over the process.

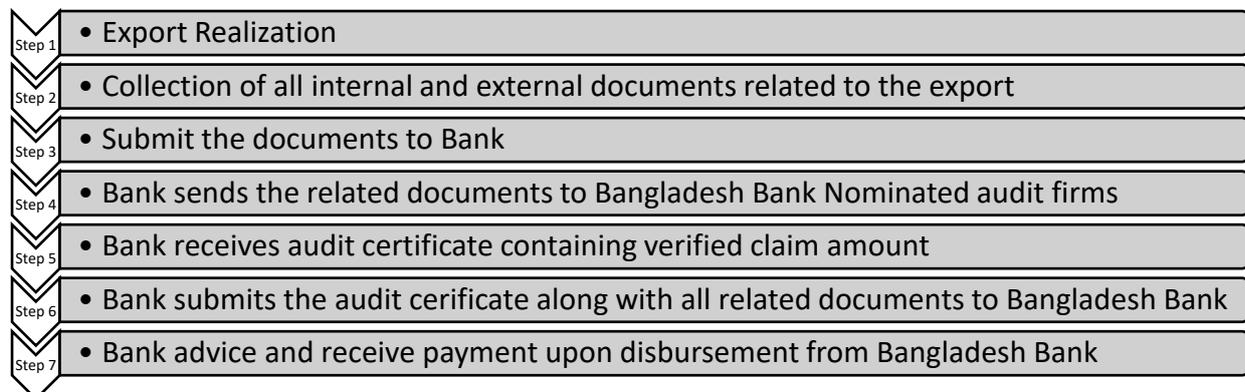


Figure 19 Cash Incentive Flowchart

The flowchart shows from beginning to end of the process of receiving cash incentive from the Government

4.4.1 Corporate Reporting

1. To ensure internal control according to the company policies
2. To record payment against foreign bill as advance and subsequently adjustment thereon
3. To liaise with head office A&F teams on various parts of payment, receivable and internal control mechanisms
4. To prepare and Monitor Ageing Reports
5. To reconcile Payments with LC values

Clearing Vendor Open items/ Vendor Payment Adjustment

SAP T-code: F-44

1. After entering the module, enter the Account (Vendor Code), Company code (Expenditure is relevant to which company and paying the bills) and Special GL code
2. Navigate to process open items and match F-48 and MIR4/MIR7 document numbers and select the ones that are matching
3. Simulate and check all the data like codes, amounts and post the bill, note down the Document number (F-44)
4. This clears the open item for that vendor

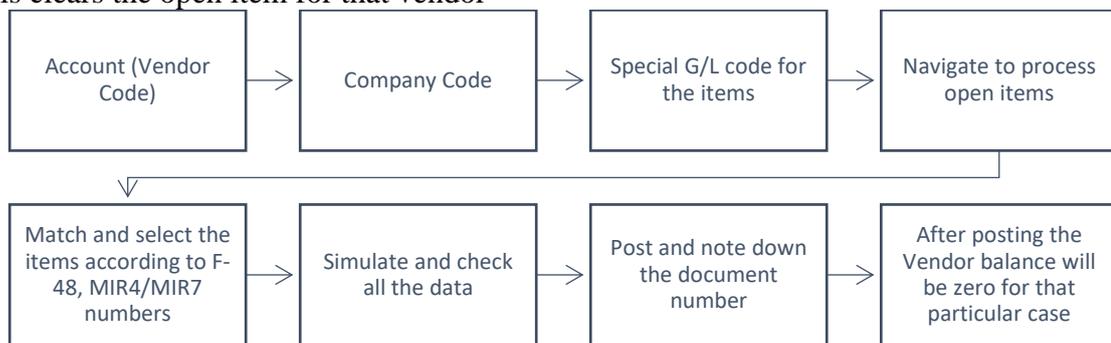


Figure 20 Workflow of T-code F-44

The flow above is used to clear foreign vendor accounts

4.4.2 Bank Transaction

1. Recording of bank transactions
2. Import and Export related bank charges and tax
3. Intra and Interbank transactions

4.4.3 Asset management

1. Recording capitalization and disposal of Fixed Assets as per company policy complying with prevailing VAT & Tax rules

4.4.4 Payroll Management

1. Working and payment of monthly salary and overtime
2. Payment of Early Leave Benefit, Festival Bonus, Maternity Leave Benefit and other benefits
3. Payment settlement for outgoing staff
4. Payment of payment tax and submission of individual tax return for eligible staff
5. Maintaining PF, WPPF, WWF and Gratuity Fund accounts under separate Board of Trustees

4.4.5 Trade Receivables

Post incoming Customer Payments (Collection of Accounts Receivables)

SAP T-code: F-28

As all the business concerns of Square Textiles Division are 100% export-oriented companies, they receive payment through LC from their customers. As LC matures after a specific tenure, collection against sales order data is input by the commercial department. The bank gives a specific reference number against LC maturity, which is used in T-code F-28 to post collections against open sales orders.

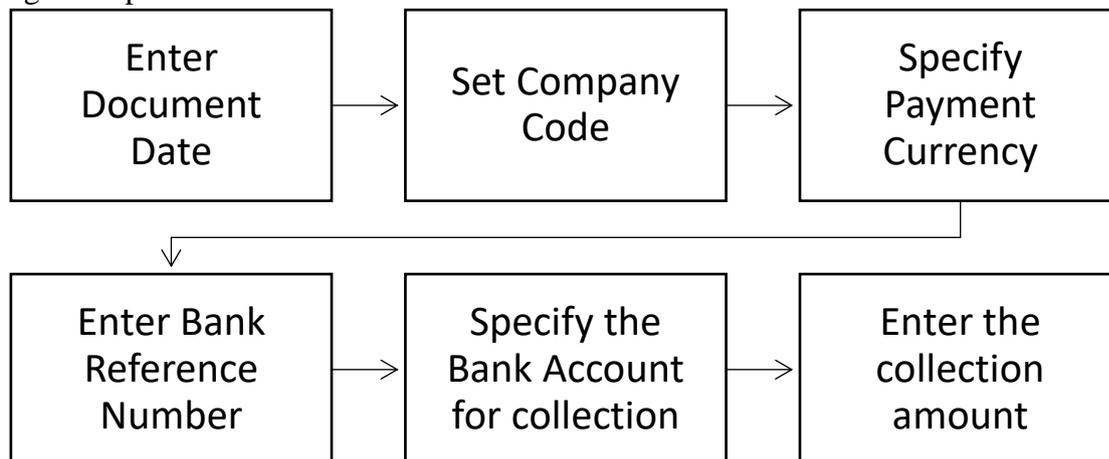


Figure 21 Workflow of T-code F-28 using Reference Number

The flowchart above shows how using bank reference number an account receivable is cleared from SAP

After the data have been posted, it would show that the Account Receivable against a Sales Order has been received. In GL, the accounts receivable will be credited and the cash at bank is debited.

Chapter 5: Analysis

I will break down the analytical portion into three separate levels: company-level analysis, market-level analysis and professional-level analysis. I'll concentrate on the ideas I've studied. In-depth and make an effort to connect them to the observations I made while working at the workplace.

5.1 Company Level Analysis

The accounts and finance department manages the financial resources of Square Textiles Division in order to meet the strategic goals and objectives. During my internship period, I have seen many efficient procedures that have accelerated the pace of industrial training. These also played a role in understanding how an efficient accounting and finance department runs. The accounts and finance department manages the financial resources of Square Textiles Division in order to meet the strategic goals and objectives. During my internship period, I have seen many efficient procedures that have accelerated the pace of industrial training. These also played a role in understanding how an efficient accounting and finance department runs, and they are listed as follows:

MIS

Developing a comprehensive budget and forecasting process is essential for managing finances at Square Textiles Division. This involves tracking expenses, revenue, and cash flow projections to ensure that financial goals are met.

Payment control

Tracking costs associated with various projects is critical to ensuring that they are profitable. This involves monitoring expenses and tracking budgets to identify cost overruns and ensure that projects stay on track.

Trade Receivables and Trade Payables

The department timely manages accounts receivable and payable, which is essential for maintaining cash flow in the company. This includes promptly invoicing clients by the commercial department, tracking payment schedules, and monitoring payment delays. Moreover, at Square Textiles Division, timely payments to vendors, Accounts Payable, are done to maintain good relationships with the suppliers, as they are one of the key stakeholders for this company. Square ensures payment to vendors within 7 to 14 days.

Financial Reporting

Accurate and timely financial reporting is essential for decision-making at Square Textiles Division. This enables management to get a glance at the company's health very easily. Compliance comes at the very heart of running the business therefore proper and timely payments of Tax and VAT return is ensured by submitting returns to government exchequer.

Fund Management

Several times I was responsible for disbursing work order payments, disbursing OCP cheques, and preparing EFT batches for payment.

Digitization and the use of software like ERP solutions from SAP and the Central Bill Processing System from Square Informatix Limited allow the department to integrate with various departments seamlessly and allow the management to take decisions based on data and results.

5.2 Market-Level Analysis

Corporate Identity

Square Group has been serving the people since 1958; it entered the textile industry in 1997. Since then, it has formed multiple companies to take advantage of its early-entrant position in the market. It has worked since then to create a robust, backward-linked supply chain that aims to provide complete manufacturing solutions to its customers.

Corporate Culture

Late Founder Samson H. Chowdhury is a well-known philanthropist and have worked to improve the lives of many people around him. This behavior is also apparent in his approach to working with his workforce. One notable mention is his belated wife Anita Chowdhury also known as Square Mata who ensured a flexible, safe and positive work environment. In my tenure of four months, I have always been turned off by everyone when I asked for help moreover my coworkers would ask me if I needed help with my task all the time. Everyone working at Square is paid at standard rates on time. DGM oversees Accounts and Finance department with manager for every company and sections.

Corporate Governance

Square Textiles Division is a subsidiary of Square Group, a diversified conglomerate in Bangladesh. The company is committed to corporate governance and has a strong commitment to it, with the Board of Directors being the highest governing body. The Board consists of experienced professionals with diverse backgrounds and expertise in various fields, such as finance, marketing, and operations. The audit committee has established an audit committee to oversee the company's financial reporting and compliance with accounting standards. Internal controls are implemented a robust system of internal controls to manage risks and ensure compliance with regulatory requirements. Ethical Standards are based on a code of conduct that outlines its commitment to fair labor practices, environmental sustainability, and ethical business practices. Social Responsibility is also committed to giving back to the community and supporting social causes.

Corporate Communications

Square Textiles Division is a leading textile manufacturer in Bangladesh and is a subsidiary of Square Group. The company is committed to corporate communication and has established a system of internal communication to ensure employees are informed and engaged in the company's activities. It provides regular updates on its financial performance, sustainability initiatives, and other relevant information through employee meetings, town halls, and training sessions. It also uses digital communication tools such as email, intranet, and instant messaging to facilitate communication among employees. Square Textiles Division has a crisis communication plan, a dedicated crisis management team, and a corporate social responsibility communication framework to its stakeholders. It has established a foundation to support various social welfare programs and is committed to sustainable business practices. The company's policies and practices are designed to ensure transparency, accountability, and ethical behavior, making it a trusted and responsible corporate citizen.

Corporate Brand

Square Textiles Division's logo is a stylized "S" that symbolizes its commitment to quality, innovation, and sustainability. It is used across all communication materials and is characterized by a modern, clean, and minimalist design. The company's brand positioning is reinforced by its commitment to research and development, customer service, and ethical

business practices, and its reputation is built on its commitment to quality, sustainability, and ethical business practices. Brand communication is characterized by a clear and consistent message that reinforces its commitment to quality, sustainability, and innovation.

5.3 Professional Level Analysis

As a business student fundamental of accounting and financial management comes at the very heart of our course. In this section contains analysis of course curriculum and its differences and similarities with practical experience.

Similarities

Accounting principles

During my tenure it was easy to comprehend the GAAP, IFRS policies implemented in the company

Financial management

Fund management, forecasting cash flow for smooth operation of business

Reporting

Reporting is extremely important for management to take results driven decisions

ERP

ERP course helped me greatly to grasp and take advantage of the software since joining the company

Differences

Policies

Robust policies of control for controlling cashflow was particularly hard as different scenario have different guidelines to resolve queries

Compliance with regulations

SROs and other laws absent in course so it was hard to comprehend thus required constant studying of these laws on site

Cost reduction

Cost reduction is extremely important for improving margins but due to not knowing the rules and regulations therefore I was unable to participate and provide insights to develop policies for cost reduction.

Facilitate career

Experience

Opportunity to grasp all the different sections of accounts and finance department. Learn the roles and responsibilities and how to do complete required tasks

Culture

Square have one of the best corporate cultures in the country. Being able to work there helped me learn about corporate culture and etiquette hence practice them in a work environment

Technical Skills

Square have implemented a robust state of art infrastructure and opportunity to work on those platforms would help me be comfortable using similar infrastructure going forward.

Journal entries

Usually, when we buy any goods or receive any service, we debit that, and we pay for the goods or service with cash or cash equivalents, which will be credit. Whereas we see that in this flow of journal entries, we don't see that because of a provision to ensure compliance, we don't credit the cash or cash equivalents right away; rather, we use the Goods Received Receipt as credit, and eventually the balance becomes "zero" when we create the Accounts Payable after ensuring compliance.

Customized T-codes

For foreign transactions, we only use SAP to post the bills through standard SAP T-codes. We use CBPS and SAP to mail the statements through customized SAP T-codes for local transactions. CBPS digitizes and distributes physical copies of invoices and documents related to the billing process. CBPS and SAP are independent software solutions, but for local bills, both go hand in hand (integrated) for the entire process. This is done by using the custom T-codes, and one cannot post a bill without posting (checking) another.

5.4 Challenges and Difficulties

Below contains a non-exhaustive list of challenges and difficulties I faced during my tenure as an Accounts and Finance Intern at Square Textiles Division:

Technical Skills

The fields of accounting and finance call for technical expertise in areas including the use of accounting software, financial statement analysis, and financial forecasting. It could be difficult for undergraduate business students to pick up these abilities rapidly.

Time management

The accounting and finance departments are frequently busy and have tight deadlines. It is difficult to strike a balance between their academic and professional obligations.

Communication

In the accounting and finance departments, effective communication is essential because it entails contacts with coworkers, management, and external stakeholders. Communicating sophisticated financial information to stakeholders who are not in the financial sector may be difficult for students.

Pressure

To accomplish financial goals and adhere to rules, accounting and finance departments frequently work under intense pressure. Undergraduate business students could struggle to perform under this kind of stress and might need extra assistance.

Lack of Experience

Accounting and finance departments may be unfamiliar to undergraduate business students. As a result, individuals could find it difficult to fit into the expectations, conventions, and work environment.

Continuous Learning

To keep up with changes in accounting standards, laws, and financial practices, accounting and finance departments need to constantly learn new skills. It may be difficult for undergraduate business students to keep up with such changes while juggling their academic burden.

Chapter 6: Conclusion and Recommendations

6.1 Recommendations

Square Textiles Division is highly organized company but there are always scopes to improve the processes and a non-exhaustive list of recommendations are listed below:

Invest in security infrastructure specially regarding cybersecurity

As we move into an ever more connected world therefore, it is extremely important to implement modern measures to protect and ensure smooth operation.

Revise internal control policies

Square Textiles Division have a robust internal control policies but it as we advance into the future it is becoming a necessary step to keep them updated for modern scenarios.

Better utilization of assets

Square has plethora of assets ready to be utilized so that expenses can be optimized to improve its margin where the prices of raw materials are increasing due to dollar crunch and reliance on global supplier

Training and workshops

Square ensures training on how to better accomplish organizational goals. Training goes on a periodical basis but I believe more training and workshop opportunities would make the workforce more experienced on day-to-day activities.

6.2 Conclusion

One of the top textile firms in Bangladesh is Square Textiles Division. The business has a solid reputation for manufacturing top-notch goods and offering top-notch customer support. However, there is always space for improvement, just like in any other company. The accounting and finance division is one area where the business can concentrate to improve operations. In this post, we'll go over a few tactics Square Textiles Division can use to enhance its accounts and finance division.

The internal control systems at Square Textiles Division can also be strengthened. The reliability of the financial statements and the accurate recording of the company's financial transactions are both guaranteed by a strong internal control system. Segregation of roles, permission processes, and routine audits are just a few rules and procedures that might help with this. By doing this, the business can reduce the possibility of financial fraud and mistakes.

Square Textiles Division can improve the way it handles financial reporting. This calls for the timely and correct preparation of financial accounts that give stakeholders pertinent information. International accounting standards should be followed in the preparation of the financial statements, and an experienced external auditor should review them. The business can also create a thorough yearly report that contains details on the company's performance, strategic direction, and sustainability activities in addition to financial data. By doing this, the business may increase its transparency and foster a sense of confidence among its stakeholders.

Square Textiles Division might enhance its methods for managing funds. Management of cash flow is essential to the success of any business. To do this, the business must create a cash flow projection that details its anticipated financial inflows and outflows. The prediction can assist the business in seeing possible financial shortages and preventing them before they happen. To manage its cash flow, the business might also look at possibilities for short-term borrowing including bank overdrafts and invoice financing.

Square Textiles Division can spend money on the financial staff's professional growth. Encourage the financial team to seek credentials like Chartered Financial Analyst (CFA) or Certified Public Accountant (CPA). The business might offer employees training chances to improve their technical and soft abilities. By doing this, the business can make sure that the finance team is equipped with the abilities and information required to properly support its operations.

In conclusion, the success of the business depends on the Square Textiles Division's accounts and finance division being improved. The organization may improve its financial performance, reduce the risk of financial fraud and errors, foster stakeholder trust, and guarantee that its finance team has the essential skills to support its operations by putting the ideas presented in this essay into practice.

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Appendix

Appointment Letter



Ref: HR & Admin/Intern/01/2023
January 08, 2023

Prof. Dr. Md. Abul Kalam Azad
Head of the Department
Department of Business and Technology Management (BTM)
Islamic University of Technology
Gazipur, Bangladesh

Subject: Permission for Industrial Training (Internship Program).

Dear Sir,

In response to your letter dated January 06, 2023, regarding subject program, the management is pleased to welcome following member to undergo an industrial training for under **Accounts & Finance Department** of Square Fashions Limited; Head Office located at Mascot Plaza (9th -12th Floor), Sector- 07, Uttara, Dhaka.

Name	Student ID/Roll Number	Duration
Aquib Javed Ovi	(Id # 170061054)	09-Jan-23 to 04-May-23

Please note, during this period, no TA/DA, Transport and Accommodation facility will be provided to the participant. Free lunch and a lump sum amount of TK 1,000/- (One Thousand Only) per week will be provided during training period. Upon completion of the training, the trainee will submit a copy of training report to the HR & Admin Department of concerned workstation. We do hope, the internship program of the aforementioned student at Square Textiles Division will be fruitful and educative.

S. M. Rajiv Amin Rana
Deputy General Manager
Human Resources

Copy:

01. M. Shamsul Haque (Senior Manager, HR & Administration, Head Office)
02. Md. Maruf Hasan (Senior Manager, Accounts & Finance, Head Office)
03. Student Copy
04. Office Copy

Head Office:
Mascot Plaza, (10th-12th Floor)
Plot # 107/A, Sector # 7, Sonargaon Janapath
Uttara Model Town, Uttara, Dhaka-1230, Bangladesh
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Chandona, Bashon, Joydebpur
Gazipur, Bangladesh

Corporate Headquarters:
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Dhaka-1212, Bangladesh
Tel: (880-2) 883 3047-56, 985 9007
Fax: (880-2) 882 8768, 883 5021, 882 8609
E-mail: info@squaregroup.com

Square Textiles Division
Head office- Accounts and Finance Department

Internship Report of Aquib Javed Ovi

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 1st week

Date: From 9th January 2023 to 12th January, 2023

List of activities with brief description:

09/01/23:

- Orientation: Norms, Rules and Regulations familiarization.
- Meet and greet with Accounts and Finance department team in HQ.
- Brief and demonstration of the software systems used by the team.
- Assigned to the Bills Payable and Internal Control section of the department

10/01/23:

- CBPS (Central Bill Processing System) developed by Square Informatics demonstration and familiarization.
- SAP ERP overview.
- Audited bills cross checking.

11/01/23:

- Management and Non-management employee policies overview.
- Summary of the policies.
- Crosschecking of both audited and unaudited bills according to the policies of the company.

12/01/23

- CBPS Integration with SAP Familiarization
- Procurement Policies Familiarization


12.01.23

Company Supervisor

Academic Supervisor

Square Textiles Division
Head office- Accounts and Finance Department
Internship Report of Aquib Javed Ovi

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 2nd week

Date: From 15 January 2023 to 19 January 2023

List of activities with brief description:

16/01/23:

- Details about the bills payable and internal control duties and responsibilities
- Overhead bill payable: Electricity bill posting demonstration through CBPS
- CBPS Interface demonstration
- SAP Interface demonstration

17/01/23:

- Details about the cross departmental functions of the section
- Import bill audit demonstration
- Bills payable & internal control activity demonstration
- Tax and VAT guideline for a financial year demonstration

18/01/23

- SOP of Technical Services Department Demonstration
- Import bills demonstration
- Brief about all the concerns of STxL Division:
 - Square Fashion Ltd- RMG Export
 - Square Denims Ltd- Denim Garments Export
 - Square Apparels Ltd- Woven Fabric and RMG Export
 - Square Textiles Ltd- Yarn Export
 - Square Fashion Yarns Ltd- Yarn Export
 - Square Texcom Ltd- Yarn Export

19/01/23

- Checking TA/DA/Overstay/Expenses Bill
- Import related bills distribution procedure among team members
- C&F bills related to import demonstration
- Import bills demonstration
- Local procurement related bill check through CBPS (Bill Processing Software)


 19.01.23

Company Supervisor

Academic Supervisor

Square Textiles Division
Head office- Accounts and Finance Department

Internship Report of Aquib Javed Ovi

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 3rd week

Date: From 21 January 2023 to 26 January 2023

List of activities with brief description:

23/01/23:

- Case analysis on Insurance cost charged by customs authority in case of machinery and spare parts import
- Import and export procedures
- Study about C&F agents' role in import and exports, how they facilitate the processes

24/01/23:

- Acceptance of LC bills and oversee the distribution of the bills amongst the team
- Overhead bills and their effect on operating costs

25/01/23:

- Acceptance of TA/DA, Expenditure bills and oversee the distribution of the bills amongst the team
- Control policy development for over invoicing from vendor by manipulating delivery challan, identify gaps at certain portions of procurement and establish new control points so that over invoicing can be avoided

26/01/23:

- Acceptance of TA/DA, Expenditure bills and oversee the distribution of the bills amongst the team
- Rate Verification procedure and following steps to mitigate any discrepancy
- VAT/Tax guideline development as per the Fiscal Act and share the guidelines amongst the procurement team members
- Demonstration of how we can avail VAT/Tax benefits within compliance (SROs)
- Consulting with vendors so that their VAT/Tax documents are up to the mark to avail the benefits


26.01.23

Company Supervisor

Academic Supervisor

Square Textiles Division**Head office- Accounts and Finance Department****Internship Report of Aquib Javed Ovi****WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES**Week: 4th week

Date: From 29 January 2023 to 02 February 2023

List of activities with brief description:

29/01/23:

- SWOT Analysis of Square Textiles Division
- PESTEL Analysis of Square Textiles Division

30/01/23:

- Found and reported a major glitch in IT systems to supervisor
- Studying annual report
- Crosschecking adjustment bills before passing it over to Corporate Head Quarters

31/01/23:

- SAP overview
- Familiarization with the T-codes of SAP ERP
- MIR4, ME53N, ME23N, MIR7 and their customized version for Square Textiles Division
- Demonstration of the entire billing process with ERP workflow and journal entries

01/02/23:

- Familiarization with customized T-codes of SAP ERP

02/02/23:

- Report writing
- Checking bills


02.02.23

Company Supervisor

Academic Supervisor

Square Textiles Division
Head office- Accounts and Finance Department
Internship Report of Aquib Javed Ovi
WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 5th week

Date: From 05 February 2023 to 09 February 2023

List of activities with brief description:

05/02/2023:

- Report writing

06/02/2023:

- Assigned to Treasury section of Accounts & Finance Department
- Meet and greet with the Treasury Team
- Familiarization with the functions of the Treasury team

07/02/2023:

- Clearing and processing Audited petty cash expenses manual and software based workload
- I.O.U. (I Owe You) payments clearing and IOU adjustments processing

08/02/2023:

- Studying laws related to VAT/Tax
- Tax deducted at source and VAT deducted at source challan/certificate demonstration

09/02/2023:

- Studying laws related to VAT/Tax
- Report writing


09.02.23

Company Supervisor

Academic Supervisor

Square Textiles Division
Head office- Accounts and Finance Department
Internship Report of Aquib Javed Ovi
WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 6th week

Date: From 12 February 2023 to 16 February 2023

List of activities with brief description:

14/02/23:

- Report Writing
- IOU Processing
- Petty Cash Bill Processing
- Vendor Payment Processing

15/02/23:

- IOU Processing
- Petty Cash Bill Processing and clearing
- Vendor Payment Processing
- Processing Cash deposited to CHQ
- Completing check bills in CBPS
- Acknowledging daily expenses and recording in SAP


16-02-23

Company Supervisor

Academic Supervisor

Square Textiles Division
Head office- Accounts and Finance Department
Internship Report of Aquib Javed Ovi

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 7th week

Date: From 19 February 2023 to 23 February 2023

List of activities with brief description:

19/02/23:

- Cash bill clearing
- IOU Entry
- Compiling cash in hand and ERP Software (SAP)
- IOU Processing

20/02/23:

- Parking Daily Expenses
- Cash bill clearing
- IOU Entry
- IOU Follow up
- Studying export documents after IOU Realization
- Compiling cash in hand and ERP Software (SAP)

22/02/23:

- IOU Processing and Adjustment
- Bill processing and clearing
- Bank visit for check encashment (Standard Chartered Bank, Prime Bank)
- Acknowledging daily expenses and recording in SAP


23.02.23

Company Supervisor

Academic Supervisor

Square Textiles Division
Head office- Accounts and Finance Department
Internship Report of Aquib Javed Ovi

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 8th week

Date: From 26 February 2023 to 02 March 2023

List of activities with brief description:

26/02/23:

- Clearing Cash bills
- IOU Entry
- IOU Processing
- Receiving and checking fund requisition from factory
- Checking EFT (Electronic Fund Transfer) details before disbursement
- Fund Requisition demonstration

27/02/23:

- EFT disbursement demonstration
- Fund requisition
- Processing money receipt after checks are disbursed
- Bank visit for cheque encashment

28/02/23:

- TDS/VDS Challan submission
- IOU Processing
- Bank visit for cheque encashment
- Fund requisition

01/03/23:

- On-site Cheque Printing (OCP) for fund transfer/payments
- EFT processing
- Report writing

02/03/23:

- Report writing
- IOU processing
- IOU Follow up
- Fund Requisition
- Clearing cash bills


23.02.23

Company Supervisor

Academic Supervisor

Square Textiles Division
Head office- Accounts and Finance Department

Internship Report of Aquib Javed Ovi

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 9th week

Date: From 05 March 2023 to 09 March 2023

List of activities with brief description:

05/03/23:

- Assigned to MIS/Costing Team
- Meet and greet with Costing Team
- Familiarization with the functions of Costing Team

06/03/23:

- Demonstration of the software used by the Costing team
- Monthly operating report preparation demonstration

07/03/23:

- Bank visit to observe pay order issuing process
- Report writing

09/03/23:

- Overhead analysis demonstration
- Order analysis
- Report writing



09.03.23

Company Supervisor

Academic Supervisor

Square Textiles Division
Head office- Accounts and Finance Department

Internship Report of Aquib Javed Ovi

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 10th week

Date: From 12 March 2023 to 16 March 2023

List of activities with brief description:

12/03/23:

- Order Analysis/ EJA (Estimated Job Analysis)
- Management Report Preparation

13/03/23:

- Fund Management demonstration
- Encashment of FCY to BDT for operational accounts

14/03/23:

- Order Analysis demonstration
- Cash Incentive demonstration
- Report writing

15/03/23:

- Overhead analysis demonstration
- Order analysis demonstration
- Report writing

16/03/23:

- Order Analysis
- Report writing

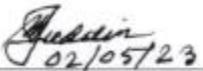

16.03.23

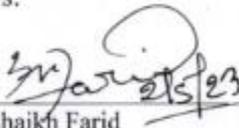
Company Supervisor

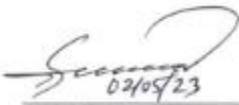
Academic Supervisor

Weekly Report of Internship of Aquib Javed Ovi at Square Textiles Division
CHQ:

Endorsed by Company Supervisors:


02/05/23
Md. Jashim Uddin
Deputy Manager- A&F,
Square Fashions Limited.


25/5/23
Shaikh Farid
Manager-A&F,
Square Fashions Limited.


02/05/23
Shakil Ahmmed
Senior Manager- A&F,
Square Fashions Limited

Square Textiles Division
Corporate Headquarter (CHQ) - Accounts & Finance Department
Internship Report of Aquib Javed Ovi
Weekly Overview of Internship Activities

Week: 11th week

Date: From 9 April 2023 to 13 April 2023

List of activities with brief description:

10/04/23:

- Assigned to core accounts at CHQ
- Meet and greet with the teams at CHQ
- Brief about the functions and duties of the various teams

11/04/23:

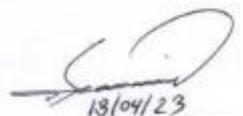
- Assigned to Bills Payable Team at CHQ
- Familiarization with the functions of the team
- Demonstration of bank reconciliation
- Foreign import bill adjustments demonstration

12/04/23:

- Assigned to Trade Receivables Team at CHQ
- Familiarization with the functions of the team
- Demonstration of Accounts Receivables processing
- Follow up on Accounts Receivables process

13/04/23:

- Demonstration of Adjusting Accounts Receivables
- Demonstration of Bank reconciliation


13/04/23

Company Supervisor

Academic Supervisor

Square Textiles Division
Corporate Headquarter (CHQ) - Accounts & Finance Department

Internship Report of Aquib Javed Ovi

Weekly Overview of Internship Activities

Week: 12th week

Date: From 16 April 2023 to 27 April 2023

List of activities with brief description:

16/04/23:

- Demonstration of work of Receivable team
- Demonstration and processing of Bank Advice
- Follow up on pending Receivable invoices
- Report writing

17/04/23:

- Demonstration of Inventory/ Receivable Ageing report
- Report writing

18/04/23:

- Assigned to VAT team at CHQ
- Studying VAT related laws and processes

25/04/23:

- Demonstration of how to apply for BIN for Private Limited Company
- Demonstration of how to apply for TIN and the related documents required for it
- Crosscheck and demonstration of Mushak for VAT return submission

26/04/23:

- Assigned to know the recording system of banking transactions at CHQ
- Demonstration of payroll system
- Demonstration of bank reconciliation
- Brief about asset management and how to implement FICO module in SAP


27/04/23

Company Supervisor

Academic Supervisor

Experience Certificate



Ref: HR & Admin/Intern//01/2023/Cer-08/2023

Date: May 10, 2023

TO WHOM IT MAY CONCERN

This is to certify that **Mr. Aquib Javed Ovi (ID # 170061054)**, a student of **Islamic University of Technology** has successfully completed his internship program from **09-Jan-23 to 04-May-23** in the **Accounts & Finance Department of Square Fashions Limited**; head office located at Mascot Plaza (9th - 12th Floor), Sector- 07, Uttara, Dhaka.

During the internship period, he was very punctual and hardworking. He has dedicated himself for acquiring knowledge on his subject field effectively.

We wish every success in his life.

Sincerely,

S M Rajiv Amin Rana
Deputy General Manager
Human Resources

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