



Daffodil
International
University

Internship Report

An Analysis of Expenditure and Payable Management: A Study on Golden Frog

Supervised By

Dr. Mohammad Rokibul Kabir

Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Prepared By

Abid Hasan

ID: 221-11-1469

Major: Accounting

Program: BBA

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Letter of Transmittal

23 August 2025

Dr. Mohammad Rokibul Kabir
Professor
Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

Subject: Submission of Internship Report

Dear Sir,

As part of the requirements for getting my Bachelor of Business Administration (BBA) degree, I am happy to turn in my internship report, "An Analysis of Expenditure and Payable Management: A Study on Golden Frog."

In this report, I summarize my experiences and findings from the internship I completed at Golden Frog to investigate FPM on-the-job in the context of Expenditure and Payable Management. It is simply a more analytical look at how the company deals with its cost and payable side of the business impacting operations.

Even if there are some time or resource restrictions, I keep trying to produce a good, well-organized report. It has been a great learning experience for me to work on this report under your leadership. I've attempted to provide context and analysis to supplement the content.

I do hope you find this report helpful. I'm more than willing to offer any further elaborations or talk more in depth on these or others if you would like.

I would like to express my appreciation for all your support during my internship.

Sincerely,



Abid Hasan

ID: 221-11-1469

Major: Accounting

Program: BBA

Department of Business Administration
Faculty of Business & Entrepreneurship

Certificate of Approval

This is to certify that the internship report titled “**An Analysis of Expenditure and Payable Management: A Study on Golden Frog**” has been prepared by Abid Hasan, a student of Bachelor of Business Administration (BBA) at Daffodil International University, bearing ID:221-11-1469, as a partial fulfillment of the requirements for the degree.

The report has been completed under my supervision and represents the original work of the student during the internship program at Golden Frog. I hereby approve this report and recommend it for submission and final evaluation.



Dr. Mohammad Rokibul Kabir

Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Acknowledgment

First, I would like to thank Almighty Allah for granting me the strength and fortitude to complete my internship report. I am grateful to those people who helped me in completing the report. I would like to express my sincere gratitude to my supervisor, Dr. Mohammad Rokibul Kabir sir for his inspiration, guidance, valuable suggestions, sympathetic advice and enthusiastic encouragement throughout my work.

I would like to thank Golden Frog for giving me an opportunity to work as an intern. It was an incredible learning experience, and I think all these things I learned here at Golden Frog will help carry me through my personal and professional life. I also want to thank my coworkers at Golden Frog with whom I worked openly and honestly to share information, learn about the intended retirement benefit policies and how they were applied. Lastly, I would thank my family and friends for their unwavering love and support in teaching and internship.

Executive Summary

This study proves for us the expenses incurred and their payables balance in practical contexts, as well as their role in financial stability and immediate sustainability in business. The purpose of this is to show how the expenditure was recorded and measured, adding to the Effective Management of Payables for a good relationship with the supplier as well as cash flow.

The first part of this study will introduce the concept of 'expenditure management', and its definition will be discussed and an overview of how it is that an organization records, authorizes and manages its expenditure policies including internal control but linked with budgetary procedures to prevent financial contradictions with roles of opposing accounting standardization.

Part Two of this payables management study will examine how businesses handle invoices, vendors account and timing payments. A solid P2P system is key for suppliers to maintain confidentiality, as they will avoid late penalties and have much healthier working capital. Many organizations have inefficiencies late payment issues, poor recordkeeping and manual processes which keep payables management from being effective. Assessing these requirements, there are various major factors that emerge, such as the significance of the control system within the organization regarding the application of the digital accounting system regarding the payment schedule and the financial reporting system.

This conclusion supports the idea that there are well-structured policies that automate the gaps in the efficiency of the payable system. This study has proposed the development of expense and payables management, internal control process, analysis of supplier, and on time disbursement. As expected, to increase liquidity, build a strong relationship with suppliers and design an effective financial management system with a positive impact on growth and sustainability of the organization.

Table of Contents

Letter of Transmittal.....	ii
Certificate of Approval.....	iii
Acknowledgment.....	iv
Executive Summary.....	v
Table of Contents.....	vi
Chapter 1: Introduction.....	1
Background.....	2
Statement of the Problem.....	2
Objectives of the Study.....	2
Chapter 2: Company Overview.....	3
2.1 Company Profile.....	4
2.2 Mission, Vision, and Core Values.....	4
2.3 History and Current Operations.....	5
Chapter 3: Internship Role and Responsibilities.....	7
3.1 Role and Responsibilities.....	8
3.2 Examples of Projects and Tasks Completed.....	9
3.3 Examples of Tasks Completed.....	10
Chapter 4: Key Learnings and Experiences.....	11
4.1 Important Learnings.....	12
4.2 Rationale of Roles and Responsibilities.....	12
4.3 Connection with Academia.....	13
4.4 Examples of Experiences that Fostered Growth.....	14
Chapter 5: Critique and Reflections.....	15
5.1 Critical Evaluation.....	16
5.2 Key Challenges Faced.....	17
5.3 Learning from Challenges.....	18
5.4 Overall Reflection.....	19
5.5 Recommendation.....	20
Chapter 6: Conclusion & Policy Implications.....	22
6.1 Final Evaluation of the Internship Experience.....	23
6.2 Shaping Future Goals and Plans.....	24
6.3 Concluding Remarks.....	24
References.....	26
Internship Logbook.....	31

Chapter 1

Introduction

1.1 Background

The internship is an important part of our Bachelor of Business Administration (BBA) program, which seeks to combine theoretical learning with real-world experience application. As an accounting major, I pursued this internship to get some real-world experience in financial management practices, specifically expenditure and payable management. I chose Golden frog as my internship because it was a well functional and structured financial operations and sustainable business practices. Golden Frog provides a well-functional platform to observe the real word accounting processes and honoring me to apply my academic learning in a professional environment. The internship experience and the BBA curriculum improve my understanding of handling expenditure, vendor management and importance of financial regularity in overall business performance. This report shows the analysis of expenditure and payable management within my experience. Evaluating the organization's financial practices, key challenges and provides recommendations for transparency and efficiency.

1.2 Statement of the Problem

Golden Frog's system of dealing with expenses and payables has been established; however, the irregular nature of certain challenges surrounds efficiency and accuracy. Delays generated by manual process procedures with the underutilization of technology raise the difficulties of inefficiency within financial management operations. Such difficulties may raise a negative impression of vendor relationships, financial risks, and inefficiency. Therefore, this study examines how the organization can lead the expenditure and payable management practices and show more transparency and sustainability of financial management system.

Objectives of the Study

The main objective is evaluation of expenditure and payable practices of Golden Frog. Those objectives are follows.

1. Analyzes and process of expenditure authorization, monitoring, reporting at Golden Frog
2. Evaluates the organization payable management system, including payment schedules, vendor Management and invoice processing.

Chapter 2

Company Overview

2.1 Company Profile

Golden Frog, a company that established since 2009 in Bangladesh as a modest leather workshop try their hand at a luxury leather like as bags, wallet, Sunglass case, coin holder and many more, it a global name recognized company. What started as a small nicely reference and, over the years, the size facility has developed into a production facility of 100000 square feet and turning out some 20-30 thousand pieces of high-quality leather goods each month. This growth reflects our steadfast focus on quality, sustainability and innovation, informing them they're happy with our service. Our 650+ strong supremely talented employees and passion, precision and artistry to every product we make. Whether it's

Whether we're discussing bags, wallets, custom accessories, or shoes, each item we craft is made to be passed down through the ages time, renowned for being incredibly durable, timelessly stylish and perfectly practical. Our goods reflect quality workmanship and fulfill diverse accessible crafted goods our global clientele.

Golden Frog's compatibility with 90+ global brand offerings is another testament to our capacity to reach the world's most stringent standards. "In exporting our high-grade leather and in manufacturing it into billets and other articles, we shall create a market for high class leather goods Japan, Spain, Italy we have got it strong roots built up internationally. In our quest to deliver the most effective product, products with some ingredients that do not take your health into consideration can be kept out of our end formula with deep respect for all the people who are using the leather goods.

2.2 Mission, Vision, and Core Values

Golden Frog runs its business with the clarity of a mission-driven and valued organization of our culture and approach to strategy.

Mission

The goal of Golden Frog is to offer high quality handmade leather goods all over the world. Our products follow international quality standards. The company's dedication to innovation and steadfast focus on the continual development of their products has generated rapid growth that will serve the need of world market.

Vision

The intent of Golden Frog is to leave a footprint in the world leather goods market with a new and high-quality product and creating innovative, sustainable and premium product. It wants to achieve global approved to take internationally recognized as a predictive manufacturer which fuses tradition, modernity and ecology.

Core Values

There are four activities that guide Golden Frog unstoppably:

- **Quality of Material:** Dedication to Highest Quality of Material is used in their goods.
- **Progress:** Use of fabrication and production technology and methodologies in development.
- **Sustainability:** A heavy dose of ecofriendly processes, with vegetable tanning and non-toxic chemicals.
- **Client Centered Approach:** The client's business is our business, and we strive to develop an enviable relationship with customers by respecting their needs.

2.3 History and Current Operations

Golden Frog was stables in 2009 looking to serve the public with affordable high quality leather goods, both locally and globally. The business has evolved over the years and its production site is equipped with a more sufficient products range. Its cutting-edge plant indicates a new phase of evolution for the company that now runs the entire filming chain itself, from tanning leather to producing finished product, all in-house.

The company's production is highly structured and organized. It begins with design consultations to understand the client's goals and needs and produces prototypes in its in-house shops. When material and spec are ready, bulk production goes including skiving, cutting, sewing then the quality control starts in a row. In addition to all this, Golden Frog brings in a third-party inspection service to re-confirm quality prior to shipping to ensure adherence to international regulations. The customers also receive a simplified and clear shipping tracking system.

See What Our Leadership and Board of Directors Have to Say Golden Frog's Executive Team has had an important say in the growth and expansion of the company on a global scale. It has been focused on sustainability, and the secondary industry has also been increasingly

competitive in the global market under the chairmanship of Albert Kan. Mostaque Sum Billah is the managing director and had given his full support to the operational development of the company, being an experienced leather engineer himself. Innovative product development and a product quality approach is something Director Mehedul Islam Mahi has focused extensively and Ashraf Choudhury, Head of Business Development, has also played a large part in establishing in Japan (and other international markets, including USA- what stops man from buying his hands on a football shoe that's made in Japan??).

Outside of production, Golden Frog is dedicated to compliance and the welfare of employees. It offers a well working atmosphere for the workers with such amenities like clean drinking water, toilet facilities, health care and gender sensitive provisions There is a health & safety committee to ensure that we comply with labor laws of the country as well as international ILO norms.

Golden Frog also have all required legal and export documents for the business including Factory License, Trade License, TIN Number, VAT/BIN Number, ERC/IRC (Foreign Current Account), Customs Bond License and an ECC. The company is also associated with renowned associations such as LFMEAB, BIDA and EPB enhanced the trust on the company in similar sector.

The Golden Frog now symbolize excellence, sustainability and global adaptation. Leather has been a trusted producer of international labels, and from humble beginnings, is today known for its commitment to quality combining innovation with ethical focus on the role of leather in the world.

Chapter 3

Internship Role and Responsibilities

3.1 Roles and Responsibilities

During my internship at Golden Frog, my work was with the Accounts and Finance department, which included almost all responsibilities of expense and payables management. "It wasn't just watching; I participated in compiling, posting and verifying financial transactions, so it gave me an understanding of basic accounting and advanced financial management."

Key Responsibilities

1. Check and Payment Processing

- Checking supplier invoices against purchase orders and delivery notes before approving payment.
- Assisting in processing check payments, proper authorization and confirmation as per company procedures.
- Manage bKash disbursements and bank transfers and reconcile digital payments with ledger transactions.

2. Accounts Payable Management

- Daily bill processing and recording, tracking open balances, ensuring timely payments in A/P ledger and ensuring balance accuracy.
- Generating seniority reports on suppliers, monitoring outstanding payables and monitoring cashflow, ensuring that payments are made to their most important areas.
- Compare suppliers' feedback with company records to identify errors and avoid overpayments.

3. Budgeting and expenditure monitoring

- Assist in the preparation of departmental and company budgets by gathering information on costs, previous financial requirements and other financial matters, Ensuring budget matching with programming expenditure.
- Analyzing variances between actual expenditures and budget, providing information or corrective action for items that are out of budget.
- Recommending delivery schedule changes to assist cashflow.

4. Documentation and record-keeping

- Responsible for checking the physical filing of invoices, receipts and supplier contracts, which are properly organized for audit requirements.

- Assisting in the preparation of internal financial reports, which are then converted into management information for decision makers.
- Understand the importance of clear documentation policies for internal standards and external audits.

5. Financial analysis support

- Determining trends that may affect the company's financial security, analyzing its liquidity and financial plans, analyzing short-term and long-term costs of the organization.
- Generating analysis reports linked to supplier payable cycle working capital management (for cash optimization).
- Analyzing the impact of late payments and its potential damage on relationships with suppliers.

Broader learning outcomes

- This role gave me the perspective to complete financial controls and approvals on time, or experience pushing payments through the Accounts Payable process. It taught me about transaction management, where I understood that:
- Connecting the bottom line to the task: I understand that every financial step has a direct relationship to the overall financial health of the business.
- Importance of proper, timely payables control I have learned many other tasks, but proper and timely payables management has made me understand that it is not only about the regular running of the company but also helps in keeping the relationship with the suppliers strong and sustaining the business.
- How budgeting affects spending: I learned how to allocate properly so as not to go over the limit, how to manage and maintain discipline. By the end of the internship, I physically processed and posted the transactions and corrected the mistakes - which I was able to do efficiently.

Also, it helped me to understand the importance of taking proper cash management or accounts payable decisions, which is a vital function for the overall operation of the company.

3.2 Rationale of Roles and Responsibilities

Golden Frog's record-to-report process is well-coordinated, based on sound business processes, budget management and strong vendor oversight all of which should be the foundation of a

financial organization. In the cashless society and the environment of mobile financial services, it's no surprise that in the case of Golden Frog there can be two payments made using cash and cheques/bKash or bank transfer. The combination of various bank models and online payments creates a rather interesting approach, which explains why the efficient payment system plays such an important role. This helps you pay in due time so that the suppliers can trust you and promote good cooperation.

This plays a crucial part in the prevention of bad debts from unpaid billings in the A/P ledger. And if the accounts are properly kept, glaring errors can be quickly and easily discovered. As a result, reliable financial reports will be generated, which will help the management to take sound decisions. By working with vendor payments, I learned how Golden Frog works through POs, invoices and approvals. Such practices reduce the likelihood of conflicts and give companies time to develop better relationships with suppliers, which strengthens their supply chain and position. Editing budgets also showed me how economic theory is implemented. When the largest difference between budgeted and actual expenses occurs, it reminds us of the importance of budget discipline and cashflow management in determining how stable the payables process will be. Finally, I learned about budgeting and expense management and how strong payables practices help protect a company's bottom line, which was the practical conclusion of my report "The Golden Frog Search, Expenses and Payables Control".

3.3 Examples of work performed in relation to the account

Here are some of the account related tasks I did as an intern:

- Supplier Payment Processing: Helped to process supplier payments through cheque, bank transfer and bKash. I learned from this process that quick repayment of loans is helpful in maintaining relationships and efficiency among suppliers.
- Payable Ledger Accounts: Update: Updated Accounts Payable Ledger and resolved invoice processing and payment due issues.
- Bank and bKash Statement Review: Checking daily transactions to ensure expenses are recorded correctly.
- Financial records: Created processes to collect new invoices, receipts and supplier statements.
- Budget Support: Assisted in the budgeting process, such as estimating department costs, tracking costs and managing changes between budget and deliverables.

Chapter 4

Key Learnings and Experiences

4.1 Key Learnings

During my internship at Golden Frog, I learned the basic principles of corporate finance, especially the management of costs and payables.

It was a profoundly valuable revelation for me about the workings of the accounting industry and the ways in which this information can be utilized in a non-corporate capacity.

One of the toughest things that I've had to learn about is the importance of payables in keeping the financial condition of the organization as well as the relationship of the organization's suppliers. The timing of the payment of the payables is also crucial because it doesn't stop and suppliers can also trust the organization. However, it has only been recently that I've realized the seriousness of a situation when a payment becomes late because it's not only dangerous from the financial point of view but also leads to damaged relations.

I understood the significance of remaining extremely careful while performing the bank and development reconciliations and not weakening my grasp of even the minutest of details. The slightest deviation may cause large discrepancies in cash flow projections, budget estimates, and financials.

This hard lesson has taught me that real numbers should never be trifled with. Before the reconciliation procedure, I did not understand the presentation of the reports because there are complex parts of the reports. It soon became apparent that this was no simple matter of signing documents – this paints a picture of the flow of money through the business. As someone who had prior knowledge of corporate budgeting and financial analysis before this class, today I realize the importance of budget management being not only about who receives what amounts but the way it is done and with whom. In summary of this experience, it was a valuable lesson. The lesson helped me understand the significance of proper accounting practices, especially when "what to look for" is known. And the "financial health and ill health" of the organization "is clearly understood."

4.2 Experiences

In considering the management of expenses and payments at Golden Frog, cash retention, liquidity management, communication with the suppliers, and so on, teamwork involving depositing the check payments, fund transfers through banks, and bKash payments reflects the

ability of the organization to take advantage of various conventional and modern methods of cash payments.

During my internship in the Accounts Payable department, I saw firsthand the importance of keeping accurate records and ensuring a seamless flow of accounts. On the AP side of things, my role was to carefully match invoices to POs and approval levels to guarantee the right amount of money was being paid to the suppliers. It was expensive to make errors prior to fund distribution. This experience has taught me the significance of the accounts payable process in building vendor trust and maintaining their level of commitment in the supply chain. In the latest analysis, such applied works have shown that effective payment systems or good accounting practices are important elements in building trust among providers.

It taught me how to apply spending patterns according to the needs of the company and how important it is to cash flow management.

4.3 Connection with Academics

Through this internship I was able to apply the practical implications of academic theory in accounting and finance to the business world.

In the accounts department, we use FA and MA methods (ie double entry) to post to the ledger, revenue recognition etc. When the theoretical knowledge is implemented while reconciling supplier invoices and their accounts, it gets a practical and tangible form.

In the program I learned about Working Capital Management in my BBA, I was able to apply it in real life. I have seen how payables management affects liquidity, vendor confidence and an organization's performance.

I have applied my academic understanding in budget preparation and variance analysis, such as why budgets deviate from actual costs and how to identify cost inefficiencies and suggest new proposals and problems.

In short, this internship was a transition from my academic background to actual practice and enabled me to apply theory in practice. This internship has shown me that financial problems can be solved by accounting and was one of the stages of my becoming an accountant and then a financial specialist.

4.4 Exemplary experiences for growth

- I learned a lot during my internship at Golden Frog, which gave me invaluable experience in accounting and finance.
- Supplier Payment Management: I learned how to check balances on cheque, bank and bKash payment methods, to ensure timely payments.
- Creditor - Ledger - Protecting: This role demands very detailed attention, where you must keep accurate accounts and follow your financial activities.
- Bank / bKash Statement Analysis: I enhanced my analytical skills by comparing consolidated statements.
- Budgeting: I have learned to understand the importance of budget control discipline by participating in budget planning.
- Record-keeping: I arranged and stored invoices, receipts and supplier documents, which gave me an organized work style, awareness of the organization's compliance policies and audit preparedness.

These experiences taught me how to manage financial reporting, expense oversight and payables. I deepened my knowledge by applying what I learned in real life. Accounting and financial management as a career has made me more disciplined, responsible and solution-oriented, which is important for accounting and financial operations.

Chapter 5

Critique and Reflections

5.1 Critical Evaluation

The experience that I gained from my internship at Golden Frog has been quite enlightening as it gave me a hands-on introduction to the authorization, verification, and management of expenses payable at the organization. The experience that I gained from the rotational concept of the various departments at the organization has been quite beneficial as it has allowed me to witness the entire procedure of expenses at the organization from authorization to the final step of the payment procedure at the organization. This will understandably take the following step-by-step procedure at the organization: purchase requisition → purchase order (PO) → goods receipt note (GRN) → invoice verification → approval → execution of the payment procedure → posting and reporting. This has made me realize at Golden Frog that the organization follows quite disciplined management of expenses at the organization and maintains vendor goodwill and has even demonstrated prudent management of liquidity at the organizational level of the leather manufacturing company.

This direct experience in the Accounts Payable (AP) group of the company was quite beneficial in gaining experience about the key timing involved in the schedules of the payments, the variations in the vendors' ledger accounts, and various remittances of banking/cheque payments as well as bKash payments. Viewing the control procedure at the accounts payable department helped me understand the various ways the company's segregation of duties concept involving 'Maker-Checker' signatures and the verification of authorization of the payments through documents of correctness of payments helped the company stay extremely compliant regarding curbing the unauthorized payments and irregularities of financial reporting.

Being involved in the interaction of the Stores, Procurement, and Quality Control departments at the interface increased my awareness of the expenditure system being tracked in the organization. The implication of operating deviations (such as the quantity received, quality received, and time of delivery of the items) in the three-way match and the authorization of the expenses to be paid became clear to me. This increased my awareness that the authorization of expenses to be paid involves more than financial transactions.

However, there were some constraints that existed. They are the existence of some aspects of the monitoring of the invoices and the processing of the invoices which had manual components. These were the invoices that were processed through the usage of spreadsheets and the approval that followed through the usage of email communication. This directly impacted on the efficiency of the system and the generation of errors, especially during the

peak production periods. The treatment of exceptions was partially automated, and this sometimes resulted in the documentation of the resolutions of the issues. The AP process would greatly benefit from the existence of levels of automation. This should be the enablement of the integrated ERPS and e-approval.

Overall, the Golden Frog company has proven to be of a high level regarding the management of expenses and payables, though the development of technology can improve this part of the management about efficiency. The experience of the internship has been valuable because it provided an insight into the financial control environment of the company from a positive and negative point of view.

5.2 Key Challenges Faced

During my internship, I encountered several challenges directly linked to expenditure authorization procedures, documentation control, and the AP management cycle.

Adapting to the Expenditure Control and Authorization Environment

At first, adjusting to the strict approval system was challenging because every expense had to follow a proper process. But my academic background it makes a habit of keeping things documented, I slowly understood why these rules matter. It helped me think more clearly about risk, good governance, and how strong internal controls protect a company. This experience changed the way I look at financial responsibility.

Time Pressure During Cut-Off and Payment Schedules

The end of the month was always the hardest part. There was a lot to finish processing invoices, checking vendor accounts, and clearing issues before the deadline. I realized that even a small mistake in expense checking could delay payments, create issues with vendors, or affect financial accuracy. Working under pressure taught me how to stay focused, manage time better, and pay attention to small details even when everything felt rushed.

Technical Learning Curve in Invoice Processing and Reporting

The first few weeks were all about learning to understand the accounting software, vendor rules, and how to enter journal entries correctly. I had to deal with different types of postings and understand how the whole Accounts Payable process works at Golden Frog. Getting familiar with reports like aging summaries and vendor statements was also an important part of my learning journey. Over time, these tasks became easier and helped me build real confidence in my work.

Ensuring Documentation Accuracy and Completeness

Po, GRN and Invoice as in PO – Document Control of cost was a nightmare. If there was one missing document or if the documents were not accurate, it would result in delayed approvals for payments and so anomalies in vendor aging reports. It required the absolutely closest and most scrupulous attention, scrutiny, and verification.

5.3 Learning from Challenges

The challenges I faced provided meaningful learning experiences aligned with the evaluation of cost control and payables management systems.

Developing a Control-Oriented Professional Mindset

I learned Golden Frog's expense approval system, which helped me develop a greater understanding for internal controls, risk management and compliance. I've learned what is an example of a control risk (e.g. duplicated invoices, documentation doesn't match or unauthorized spend) and I do see the value of being protected from this by having such an approvals process.

Building Strong Workflow and Time Management Skills

I knew the value of some of those workflow lists, batch work and working with cut off deadlines to increase my own accuracy while I had to work within imposed payment schedules. This developed me further into dealing with big numbers, something that is key in AP and spend management.

Increasing Technical Competence in Payables Systems

I have become more literate in systems though, with my expanded knowledge of sales software, vendor appointments and re-reconciliation processes. experience and proficiency with the analysis of cost and payable reports, reconciliations, as well experience in properly posting to ledger accounts for effective payment processing and reporting.

Enhancing Root-Cause Analysis Skills

Based on the analysis of upstream production I helped to enhance our understanding of the process affecting financial information. I understood why discrepancies in quantities, rework, or late GRNs cause a financial exception and affect the approval of payments.

Strengthening Accuracy, Accountability, and Reporting Discipline

Attention to detail in documentation cultivates good habits, including double-checking transactions, audit trails and thorough expense records. For vendor relationships, aging analysis and cash flow preservation these practices are essential.

5.4 Summary of Findings

1. Expense and Payables Management Environment

- Golden Frog operates a disciplined and controlled expense management process, with various steps for approval (PR → PO → GRN → Invoice → Approval → Payment → Reporting).
- High internal controls, such as segregation of duties, maker-checker approval, will reduce the opportunities for errors and fraud.
- Joint efforts of Procurement, Stores, Quality Control and Finance make it easy to verify all three aspects before payment.

2. Identified Strengths

- Discipline in financial control and documentation, building trust from vendors, and liquidity.
- Clear matrix for approval and maintaining audit trails.
- Effective monitoring of payment schedules and vendor ledger accounts by the Accounts Payable team.
- Effective 'compliance mindset', especially during month-end closing.

3. Key Challenges

- Some activities in the AP process are still manual (Excel tracking, email approvals).
- Limited automation in exception handling such as pricing errors, GRN errors, duplicate invoices.
- High pressure during month-end closing, sometimes impacting accuracy.
- Some gaps in documentation, such as lost POs, GRNs, or overdue amounts.
- Learning time to understand accuracy in accounting systems, vendor schedules, and postings.

4. Key Learnings from the Internship

- Developed a control mindset with a focus on fraud risk, approval processes, and compliance.
- Improved time management and workflow under tight deadlines and large transactions.
- Gained hands-on skills on accounting computer systems, vendor reconciliations, aging

reports, and ledger postings.

- Gain advanced analytical skills in exploring the root cause of financial anomalies (e.g. production delays, GRN issues).
- Learn the value of accuracy and accountability in vendor relationships and financial flow.

5. System Improvement Opportunities

- Implement ERP-based automated processes for invoicing and approvals.
- Implement automation in exception management, to reduce manual verification.
- Improve document management through cloud-based storage for POs, GRNs, and invoices.
- Explore opportunities for early payment discounts for cost management and supplier relationships.

5.5 Recommendation:

1. Implementation ERP system

Golden Frog can benefit greatly from incorporating an Enterprise Resource Planning (ERP) solution to automate their invoice processing and approval processes. Currently, some aspects of their Accounts Payable process are manual, such as storing invoices in Excel spreadsheets and approving them via email.

Impact:

- Improvement of Efficiency: Automation will increase efficiency in processing invoices, approvals, and other related activities.
- Error Reduction: Using ERP will reduce the chances of errors in document matching, thereby preventing document loss.
- Real-time Reporting: Through the ERP system, information regarding ageing schedules, payments, and expected cash flows will be available in real-time, thereby improving the decision-making process.

2. Improve Exception Management Process

Golden Frog needs to improve its exception handling process. This includes creating guidelines for handling exceptions such as pricing errors, quantities, delivery notes, and duplicate invoices. An automated system needs to be included to handle these exceptions.

Impact:

- Quick Resolution: Having a method for dealing with exceptions will resolve bottlenecks quickly.
- Less manual intervention: By having guidelines and automated processes, less manual intervention will be required to resolve errors.
- Improved vendor relationships: All issues will be resolved quickly, which will improve vendor relationships through timely payments.

3. Implement an e-approval process for faster bill approvals

Golden Frog needs to implement an e-approval process for invoice approvals, which will move away from the email approval process. This can be achieved by implementing an online approval process in the ERP/financial management system.

Impact:

- Reduced delays: E-approval eliminates any delays due to email or physical signatures, especially at the end of the month.
- Auditability: E-approval enables traceability of approved items, which is crucial in maintaining audit trails.
- Increased transparency: It will now be easier to see the approval process, which will eliminate any confusion about why approvals are needed.

4. Encourage collaboration between departments

Improve communication between Procurement, Stores, Quality Control, and Finance departments. Because AP departments need information from other departments such as purchase orders, receipts, or quality inspections. Improved communication will facilitate efficient three-way verification processes.

Impact:

- Less errors: Effective communication between departments will result in fewer errors during the three-day match process (PO, GRN, and invoice).
- Faster payments: Improved collaboration between different departments will reduce payment delays, especially at the end of the month.

Chapter 6

Conclusion & Policy Implication

6.1 Final Evaluation of the Internship Experience

Internship It's been a life-changing internship for me talking about golden frog which have fleshed out all the things that I had written in book form as an actual account payable and how it going to come up in money. I had a set of jobs that were to help the core foundation operations process payments, update ledgers reconciles and budget/internal accounts in supplier management. They developed this technical one's "spider-sense," and established a mindset as to cause and effect in doing such complexes equations with these tonal conflicts between financial executions versus business performance of this entity.

What has been the best part of your job to date? One of the most enjoyable aspects of my work for many reasons was the fact I was on the inside and a participant in internal controls we have established to ensure financial integrity and accountability. Control e.g., SoD (segregation of duties) / maker-checker concept implemented with 3-way matching process, i.e., PO to GRN, Invoice highlighted upon governance requirement as it is vital or paramount for financial health, fraud prevention and corporate policy & industry regulation compliances. And it showed how effective internal controls of all kinds are a protective mechanism against the deterioration over time of operational integrity and soundness in the crucible of battle.

The above internship also gave us some insight into the downsides of the current AP process. However, with manual processes involved (physically managing invoices) and relying on email approval chains and a paper trail that was on its last legs, we were starting to also see bigger cycle times, wasting more of the admin staff's time as well as exposure to inefficiency through human error. All the above inefficiencies make a strong case for 21st century Fintech (such as ERP automation, electronic approval and centralized exception management dashboards) to embrace breaking free from siloed approaches and allowing you to get away with facilitating process improvements in more scales than narrowly being efficient in payables processing, but reliable as well.

I can say "it was a big success" and I would venture to add (Great)Rewarding from a professional point of view, as not only did I have to pick up some basic technical skills but also get an image on how it works with payables strengths in powerband stuff. And on one side. Now I am older in professionalism, where I learn what exact mean of precision be responsible and discipline financials will make me so much power on my success once I seen this kind position accounting or finance.

6.2 Shaping Future Goals and Plans

Interning at Golden Frog this summer has helped me realize where I see my career going. I was able to see actual transactions on money and account receivable management. Not only, brushing up your technical skills but also getting a sense of where I would want to keep level of understanding good if the career a finance professional is concerned.

AP automation experts in ERPs is one of my primary career ambitions. I want to learn about financial systems which have given me further insight into user interfaces, how we can take a few steps away from manual error, increase work-flow efficiencies and shorten the time between submitting debits stops so much more valuable now with Corporate Finance.

I am also interested to read about Analytical Functions for SAA and DPO analysis. Knowing how supplier payments flow can allow me to help with working capital, liquidity, and health with our suppliers.”

Two others we might look at here are cash flow forecast and budget control. I want to work more in a digital mode I talk about my digital apps Excel, Power Bi on an easier finance budgeting and variance analysis based on the data analytics that gives me all business performance practically, (at least it is available for managerial decision making.

Finally, I want to improve compliance & governance such as inter-national accounting standards and internal controls. I just want to make sure that what resources that I do have are complete, and full of capability to be able to question things in an open and honest way which gives everybody comfort we are acting with integrity. This is all part of how best not only for the organization, but its reputation, it can operate.

I promised I'd add value by helping make better decisions more easily. I will combine world class technical knowledge and pragmatic leadership."

6.3 Concluding Remarks

In short, what I have learnt from this internship is – how the expense and payable processing play a role not only in maintaining an organization’s liquidity position but also to hold a good financial discipline which further helps in gaining trust of Vendors. Golden Frog gave me my first taste of the rigors of real-world work. It took me out of my theoretical thinking and analysis and into the real world. I gained a wealth of technical knowledge and a clear understanding of the true value and place of Accounts Payable (AP) in an organization. To be

honest, not many organizations offer such in-depth experience. days that go by without swearing out loud over some ridiculous argument about what is/should be crap/gold in accounts payable).

I will learn a handful of essential things: about financial reporting, which allows for us to start paying suppliers days or weeks before they make their orders, and about the need for a compliance framework in how we operate. Those life lessons discipline, confidence and accountability is what it takes to be somebody in this accounting world.

What about those of us in the middle you can guess they are all moving toward vibrancy or un-band-aided crisis I'm serious! I've always stayed there, it doesn't bother me and I cannot imagine thinking that robust A/P system is only transactional they should be beginning with long-term fiscal wellness-solid vendor relationships, some growth for-the organization even sustainability.

I know armed with 'this' we can put our collective hands up to add some real value to business, so I expect a control-heavy and practical (i.e. It's always been to the role) but properly commercially aligned head along with technical expertise and integrity. And now I'm currently looking for my next finance role.

References

- Corporate Finance Institute (CFI). “Days Payable Outstanding (DPO).” Resources. <https://corporatefinanceinstitute.com/resources/accounting/days-payable-outstanding/> Corporate Finance Institute
- Investopedia. “Days Payable Outstanding (DPO): Definition and How It’s Calculated.” <https://www.investopedia.com/terms/d/dpo.asp> Investopedia
- Investopedia. “Working Capital Management: What It Is and How It Works.” <https://www.investopedia.com/terms/w/workingcapitalmanagement.asp> Investopedia
- Investopedia. “Cash Conversion Cycle (CCC): Definition, Formula, Example.” <https://www.investopedia.com/articles/06/cashconversioncycle.asp> Investopedia
- Oracle. “Two-, Three-, and Four-way Matching (Oracle Payables Help).” https://docs.oracle.com/cd/A60725_05/html/comnls/us/ap/point04.htm Oracle Docs
- SAP Help Portal. “Invoice Verification.” https://help.sap.com/docs/SAP_ERP/65b1545de4cf409db91e81c6da53db5a/4760c353fad0b44ce10000000a174cb4.html SAP Help Portal
- Accounting Tools. “Three-Way Matching — Definition.” <https://www.accountingtools.com/articles/what-is-three-way-matching.html> AccountingTools
- COSO (Committee of Sponsoring Organizations). “Internal Control—Integrated Framework (Overview).” <https://www.coso.org/internal-control> COSO
- ISACA Journal. “A Step-by-Step SoD Implementation Guide.” <https://www.isaca.org/resources/isaca-journal/issues/2022/volume-5/a-step-by-step-sod-implementation-guide> ISACA
- J.P. Morgan Payments. “AP Automation: Benefits to the Accounts Payable Process.” <https://www.jpmorgan.com/insights/payments/payables/ap-automation-benefits-to-the-accounts-payable-process> JPMorgan Chase
- Accounting Tools. “Accounts Payable Aging Report—Definition.” <https://www.accountingtools.com/articles/the-accounts-payable-aging-report.html> AccountingTools
- Microsoft Support. “FORECAST.ETS Function (Excel).” <https://support.microsoft.com/en-us/office/forecast-ets-function-15389b8b-677e-4fbd->

[bd95-21d464333f41 Microsoft Support](#)

- Microsoft Learn. “Training for Power BI.” <https://learn.microsoft.com/en-us/training/powerplatform/power-bi> [Microsoft Learn](#)
- bKash (Official). “Payment.” <https://www.bkash.com/en/products-services/payment> [bKash](#)
- Bangladesh Bank. “Payment and Settlement Systems.” <https://www.bb.org.bd/en/index.php/financialactivity/paysystems> [BB](#)
- LFMEAB (Official). “About Us — Leathersgoods and Footwear Manufacturers & Exporters Association of Bangladesh.” <https://lfmeab.org/about-us/> [lfmeab.org](#)
- BIDA (Official). “About BIDA – Bangladesh Investment Development Authority.” <https://bida.gov.bd/about-bida> [bida.gov.bd](#)
- EPB (Official). “Export Promotion Bureau—About.” <https://epb.gov.bd/site/page/b3526d80-b21d-4312-8ba9-25852ccf6b57/> [epb.gov.bd](#)

221-11-1469

ORIGINALITY REPORT

7 %	6 %	1 %	5 %
SIMILARITY INDEX	INTERNET SOURCES	PUBLICATIONS	STUDENT PAPERS

PRIMARY SOURCES

1	dspace.daffodilvarsity.edu.bd:8080 Internet Source	2 %
2	Submitted to Southern New Hampshire University – Continuing Education Student Paper	1 %
3	www.coursehero.com Internet Source	1 %
4	Submitted to Daffodil International University Student Paper	< 1 %
5	dspace.uiu.ac.bd Internet Source	< 1 %
6	Submitted to Deakin University Student Paper	< 1 %
7	www.cio.gov Internet Source	< 1 %
8	quieora.ink Internet Source	< 1 %
9	Submitted to University of Hong Kong Student Paper	< 1 %
10	Submitted to Colorado State University, Global Campus Student Paper	< 1 %

11	Submitted to Colorado Technical University Online Student Paper	< 1 %
12	Submitted to Postgraduate Institute of Management Student Paper	< 1 %
13	Submitted to GRIPS National Graduate Institute for Policy Studies Student Paper	< 1 %
14	mountainscholar.org Internet Source	< 1 %
15	1library.net Internet Source	< 1 %
16	documents.mx Internet Source	< 1 %
17	dspace.bracu.ac.bd Internet Source	< 1 %
18	healthdocbox.com Internet Source	< 1 %
19	zombiedoc.com Internet Source	< 1 %
20	Submitted to Regent Independent School and Sixth Form College Student Paper	< 1 %
21	openjicareport.jica.go.jp Internet Source	< 1 %

Exclude quotes Off
Exclude bibliography Off

Exclude matches Off

DAFFODIL INTERNATIONAL UNIVERSITY



Faculty of Business and Entrepreneurship (FBE)

Department of Business Administration

Internship Log Book

Student's Name:	Abid Hasan	Internship Site:	Golden Frog, Bhai Bhai Complex, Mouza-732, Purbahati, Hemayetpur, Savar, Dhaka-1340, Bangladesh.
Supervisor's Name:	Khandaker Mohammad Zaman Hossain	Week Beginning:	06/05/2025
Internship Coordinator/Advisor:	Dr. Mohammad Rokibul Kabir		

Summary of Internship Activities (Maximum 200 words)

For 12 weeks, I interned with Golden Frog and handled a variety of design skill sets in leather goods production. I was trained to make samples for international customers, Received the orders in the form of prototype from abroad customers like Geox, Etrier and wojas. We used materials such as leather, EVA, lining and tissue zippers. I learned basic steps of pattern making and cutting, gluing and sewing. In the Store Department I help to make material requisitioned and contributed to setup of the 5S transformation for store keeping management. In the Cutting and Skiving categories, I manipulated machines in mass production and calculated material waste ... applied leather thinning and folding techniques. On the Coloring page, I went classic and used edge paint with some god paint/reducers. In Line-1 I saw different materials coming together. I've seen various QC / Packing depts where i can see how defects are attended and packed as per buyer specific packing instructions. I assisted with payroll software and altered to restrict employee records; maintained time sheets. 1 Accounts and Finance Department I processed cheque payments, updated the transaction details, assisted with budgeting reporting and reconciled accounts payable ledger to manage supplier payment and outstanding balances.

Week & Date:	Description of Activity
Week 1: (06.05.2025- 13.05.2025)	I started my internship in the Sample department, I acquired knowledge on a first step of replicating samples products that we get from client (Geox;Etrier; Mancinie, Wojas) When the client accepts a sample, it goes into production. I source materials for that process (leather, EVA, insole boards, tissue, lining, pattern boards, zippers). I saw how patterns are created, leather and lining cut, put together with an adhesive and stitched.
Week 2: (14.05.2025- 21.05.2025)	I was placed with the Store Department where I learned how requisitions form materials such as leather and lining are passed. I fish high/materials most of them are imported from China and I buy glue, thread, lining here. I also engaged in 5S practices to promote better inventory organization, which was ongoing during my internship.
Week 3: (22.05.2025- 29.05.2025)	I was employed at the Cutting and Skiving departments. In Cutting. I watched as mass production machines worked, seeing how waste is calculated for a piece of clothing. In Skiving, I learned how to split/fold leather in shoe making for better finishing.
Week 4: (30.05.2025- 04.06.2025)	I was given Coloring and Line-1. In Coloring, I learned how edge coloring could be used for cosmetic purposes to hide jagged edges. I applied pigments, for example F-38-TP and F-383-BC and dried. In Line-1, I witnessed the pasting of Leather/ Lining/Eva/Rfid cloth to create product base.
Week 5: (14.06.2025- 20.06.2025)	At the QC section, I had the opportunity to see bombproof control for finished products provided by both their in-house QC team and third party QC. Items which are defective shall be returned to Seller for correction; unfinished business is placed on hold from shipment. They have very strict Quality of Service implementation.
Week 6: (21.06.2025-	I was taught how to do what we call a “Packing” in the Packing department, including buyer specific packaging types and where to place

28.06.2025)	a barcode be it on tissue paper or a card with your companies branding. The pack team making the product according to customer' s requirement of weight and packing in bags before going into market.
Week 7: (29.06.2025- 05.07.2025)	I began working in the Human Resources and Compliance Department. I operated payroll software, entered worker data, generated attendance reports in both soft and hard formats. I also observed the worker recruitments process.
Week 8: (06.07.2025- 13.07.2025)	I assisted in preparing salary sheets, verifying process, and maintaining resignation records. Additionally, I updated the payroll system with bKash and Bank details introduced a holiday allowance feature.
Week 9: (14.07.2025- 20.07.2025)	I assisted with reconciling bKash and bank transactions to ensure data integrity prior to the submission of reports for approval by accounting.
Week 10: (21.07.2025- 27.07.2025)	“These stubborn polishes” was assigned to me in the last leg of the project, where I belonged to Accounts and Finance Department. I learned their process of cheque withdrawals for sole proprietor I handled dispersal by bKash and bank. I also used to support weekly budgeting exercises.
Week 11: (28.07.2025- 03.08.2025)	I handled inter site payment vouchers, completed financial posting, invoicing and gathering of invoices and gate passes in relation to raw material entry at the plant.
Week 12: (04.08.2025- 10.08.2025)	I helped processing payments to suppliers with payment memos and invoices on the last week. I kept accurate records and noted all these transactions in the Accounts Payable Ledger to track payments and outstanding balances.

Comments of Supervisor

Abid Hasan has shown great initiative, willingness to learn and professionalism during his 12 weeks of internship at Golden Frog. He excelled at cross functional work easily understanding technical concepts in production, inventory, HR and finance. He did excellent work in implementing 5S, payroll and supplier documentation. Abid was always accurate as tusk and took pride in his work. He is a person we feel has great promise for corporate life as well.