



**Daffodil**  
*International*  
**University**

**Internship Report**  
**on**  
**Expense Management in Eastern IT**

**Submitted To:**

**Professor Dr. A.F.M. Mafizul Islam**  
Distinguished Professor  
Department of Business Administration  
Faculty of Business and Entrepreneurship  
Daffodil International University

**Submitted By:**

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Date of Submission: **September, 2025**



## **Expense Management in Eastern IT**

## LETTER OF TRANSMITTAL

**Date: September, 2025**

To  
Professor Dr. A.F.M. Mafizul Islam  
Distinguished Professor  
Department of Business Administration  
Faculty of Business and Entrepreneurship  
Daffodil International University

**Subject:** Submission of Internship Report on “**Expense Management in Eastern IT**”

Honorable Sir,

It is a great honor for me, IMd Saiful Islam Saimon, to submit the internship report titled “**Expense Management in Eastern IT**”. This report has been prepared as a requirement for the completion of the BBA program. I have given my best effort to compile all the relevant information, experiences, and insights gained during my internship at **Eastern IT**.

I sincerely hope this report meets your expectations and requirements.

Sincerely,



---

Md Saiful Islam Saimon

ID: 221-11-1530

Program: BBA (Major in Finance)

Department of Business Administration

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## LETTER OF APPROVAL

This is to certify that the internship report entitled “**Expense Management in Eastern IT**” has been prepared by Md Saiful Islam Saimon, ID: 221-11-1530, as part of the requirements for the Bachelor of Business Administration (BBA) Program, Major in Finance, under the Department of Business Administration, Faculty of Business and Entrepreneurship, Daffodil International University.

The report is an original work carried out under my supervision and is hereby recommended for submission.



---

**Professor Dr. A.F.M. Mafizul Islam**

Distinguished Professor

Department of Business Administration

Faculty of Business and Entrepreneurship

Daffodil International University

## DECLARATION

I am Md Saiful Islam Saimon, a student of the Department of Business Administration, bearing ID: 221-11-1530, Major in Finance, at Daffodil International University (DIU), do hereby sincerely declare that the internship report entitled “**Expense Management in Eastern IT**” has been authentically prepared by me. While preparing this internship report, I have not intentionally violated any copyright laws or academic integrity policies.

I further declare that this report has not been submitted anywhere else for the purpose of obtaining any degree, diploma, or certificate.



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Md Saiful Islam Saimon  
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## ACKNOWLEDGEMENT

In the first instance, I would like to Thank Almighty Allah for giving me energy, patience and all possible efforts in order to accomplish my internship report. I am also genuinely grateful to my family who have been supporting, encouraging and blessing me in all walking of success of life. I am grateful to Professor, my internship supervisor. Professor Dr. A.F.M. Mafizul Islam, for his precious supervision, constructive comments and continuous effort to supervise me throughout the report. His knowledge and guidance helped us to understand it all in a way that made sense.

I am grateful to for giving me the chance to work as a Finance Intern at Eastern IT. I am appreciative of the valuable coaching, materials and inspiration provided in my traineeship that greatly enriched my learning process.



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## Executive Summary

I am going to discuss my all internship which I have done during as a MTO (Management Trainee Officer) against Eastern IT in this report below. The goal of the trainee was to offer me practical skills in all departments of the firm but specifically in Asset management- Employee data-base Internal audit- Financing. About Eastern IT We are in the market of largest ICT product wholesaler in Bangladesh Eastern IT been successfully doing business with Bangladeshi sellers for the 3 last years and we have been able to earn a position as Teide stand if company.

I was able to work in a number of departments at my internship and these were some of the early tasks I had, collecting long-term asset information from each department, labeling equipment to be tracked along with an updated register for companywide-possible? accuracy. I was also part of employee verification where I used to do the address verification by visiting to correct addresses and verify the personal information, employee visit for building locations, helping HR department in sorting file personally, personal record audit finalization and documentation with internal audit as well i helped them too in checking back-office operation record performance. I also contributed to financial data I reconciled God their companies' general ledger program and cleaned up over 250 ledger postings, verified and corrected subsequently raised contractor's records and analyzed/verified sales invoices for correct control and record keeping, resulting in strengthening of financial control and accuracy.

I was able to follow these types of jobs and had a rare view inside the mechanics of Eastern IT; how asset, HR and audit combine together to produce practical businesses processes. In the area of learning from practice, I expanded my data management skills, focus to detail, financial papers record-keeping and process control in a departmental cooperation as an intern.

Finally, the internship at Eastern IT has been so beneficial because it is linking in very well theoretical knowledge which I learnt throughout my BBA / finance studies with practical business. I am well versed in the auditing process, tracking of assets and precision when it comes to finances that I now apply to my knowledge about how organizations are run and will influence the route of my career goals.

# Chapter 1: Introduction

## 1.1 Background

Internship report on **Eastern IT** Department served as a partial fulfillment of the requirements for obtaining BBA degree with a major in Finance. The idea behind the internship was to connect theoretical aspects acquired in classrooms with those applied in professional environment. The internship was supposed to be part of BBA's training, which would provide a practical experience at business process, financial management, auditing matters, asset tracking and organization compliance.

There were a few reasons that I decided to intern at Eastern IT. 1 the company is established in the ICT product distribution business and this represents a unique opportunity to understand the finance of a business active where large volumes of inventory, assets and financial flows are at stake. As a finance major, I wanted to learn how accounting with finances involved, managing assets and auditing, human resources operate in fast paced technological world.

ats Eastern IT I held the position of **Management Trainee Officer (MTO)** and was able to work with many different sections like asset management, employee records and internal auditing. These topics fit right in with the teaching of Finance because it was all things relating to financial accounting, internal controls and HR management which I had handled on everyday bases like any businessman would do.

While working I also learned not only finance but other aspects like how HR and audit department co-ordinate with each other for the better functioning of an organization. This experience solidified my view on various aspects of the company's organization and the need of successful financial management to achieve the company's objectives."

This report is going to review the period of my 12 weeks internship which was the part of my academic study; it comes down in written and forms at a glance regarding what I experienced during that duration detailing what was done, how these undertakings have been carried out and describe how they helped me overcome the challenges both through their acquired expertise but also through the subjective areas of new understanding gained during a series of learning tests not only within business practice but rather academics.

## 1.2 Statement of the Problem

Although the industrial attachment gives a lot of chance for the practical application about what have been learning at school, during my internship at Eastern IT there is one main critical that I notice while I was there, and that is, based on reply from some of the members in the company whom have worked tirelessly to ensure that everything goes well: manual systems are applied on keeping records for assets management; employees' details as well as sales invoices. Although this was a functioning operational system day to day it had problems and inefficiencies particularly in data integrity, timeliness of management, allocation of resource.

The issue was manual verification, where processes like asset tagging and employee verification entailed physically managing and comparing thousands of data points. Furthermore, the method for keeping records of cash books and sales invoiced system has been problematic. This was causing differences between physical assets, employee records and accounts reporting. These manually intensive tasks slowed day-to-day operations and complicated attempts to reconcile information from various departments.

During the internship I helped correct ledger entries, checked overdue payments and reconciled sales invoices. I saw the waste this was creating and how it impacted the decision-making in the finance department.” Manual systems were time consuming and just not as accurate or efficient as they could be with a digital component added.

In this paper, we consider how these challenges affect the financial and operational performance of the company and propose recommendations on how to improve them using digital tools and automation.

## 1.2 Literature Review

The reviewed literature so far highlights the importance of the ability to effectively control expenses for organizations and their effectiveness, a temporary state or their financial stability (control), as well as long term viability, especially for technology-based businesses. Expense control is defined as the organized activity of planning, recording, monitoring and controlling costs through budgeting, internal controls, asset management policies and financial reporting (**Drury 2018**). The IT and ICT distributors have asset costs, inventory costs, logistics cost and human resources expenses very high with effective cost control being critically important research had been shown (**Horngren et al., 2019**). Researchers point out that internal controls and auditing are central for enhancing the reliability of financial statements, reducing mistakes, detecting misappropriation and fraud (**Arens et al 2020**). Poor asset management and by-hand form filing has led to overspending on military projects (**Brigham & Ehrhardt, 2021**). Recent studies also show that digital, automated expense valuation solutions like ERP and cloud accounting can significantly increase the visibility of costs, accuracy in cost settlement and the pace of decision

making (Laudon & Laudon, 2020). These findings are consistent with the pricing issues identified at Eastern IT in internship.

### **1.3 Significance of the Study**

The importance of this internship report is that it will provide insight into the operational and financial problems encountered when companies rely shop-soiled systems of asset management and financial records. Through a focus on Eastern IT's practices, this paper contributes practical insights to an academic understanding of financial management, audit, asset management and HR processes in the context of a technology-intensive business.

The results of this study bear some relevance for firms in other industries, in particular where there are significant amounts of assets or transactions taking place. The report concludes with a set of recommendations for action to transform Eastern IT, including through the development and implementation of digital platforms and automated systems that make data accurate, processes efficient, and resources well allocated. These enhancements might result in enhanced efficiency and financial accuracy, as well as competitive advantage.

In addition, this research adds to the literature on how internal controls and audits can be improved in technology-based firms. The results present a new way to strengthen financial reporting and asset tracking, which is of interest to practitioners as well as to scholars interested in extending research in finance and operations.

This document is a baseline for further investigation into digital transformation and financial management processes in organizations that are still reliant on traditional, siloed systems of the past. It promotes the possibility to develop technology-based solutions in other fields, such as commerce, wholesale distribution and services to manage when working more efficient and ensuring also better financial management.

### **1.4 Objectives of the study**

#### **Broad Objective:**

To gain practical experience in business operations at Eastern It, focusing on improving communication, recruitment, and service delivery.

#### **Specific Objectives:**

1. To assess the impact of manual record-keeping on operational efficiency and identify opportunities for digital integration.
2. To evaluate the role of internal auditing and financial controls in maintaining data integrity and compliance.

## 1.5 Methodology

### Primary Data:

#### Observation

Eastern IT Intern I undertook an internship at Eastern IT where I was able to observe some of the divisions processes including (Finance, Asset Management, HR and Internal Audit). The work I was handed was a quick glimpse into the company's operational inefficiencies (they literally still had employees using pencils — lead and all) and its obsession with data hoarding. I interviewed the staff from different departments, person to person, in order to measure the impact of these regulations on financial health and efficiency of company.

### Secondary Data:

**Company Papers:** We read through internal documents, org charts, and listings to understand the structure of business, working & struggles.

**Industry Reports:** We relied on industry reports to assess industry trends, dynamics and competition with respect to the educational consulting/recruiting market.

**Research Work on HRM, CRM and Start-Ups:** The research-based work of HRM and CRM to business start-up have provided the theoretical foundation of challenges faced by the company in its operation.

**Magazines and News Articles:** Titles including student mobility, international recruitment and education related publications reveal broader industry trends and concerns..

## 1.6 Limitation of the Study

While this study has offered an informative view, there were a few limitations as to the applicability of my internship experience and thus of the study:

- **Restriction to the Access of the Data:** Since certain financial statement and internal procedure were confidence, I could not get help from all firm financial data. So, the things I've heard are the pretty pedestrian stuff like asset allocation, and basic audit protocol.
- **The Internship was Short:** They were only there for a couple of months so weren't given enough time to begin participating in any kind of strategic financial planning. So I didn't get to participate in and get exposed to those higher-level financial decisions that happen over a longer period of time.
- **The Manual System:** While I learned what the limitations of the manual system were, I couldn't implement them or get my hands on digital systems or bits and pieces that do it all for you. This means the study was unable to investigate completely potential impact of digital transformation. There was only one thing I would change (and it wasn't up to me) and that is that since I was still just an intern, my role didn't wield very much impact; so besides the little sprinkling outcomes discussed on changes with how we spent money; witnessing decisions made at the senior management level and seeing those financial strategies get implemented / work out at the top of the company didn't have much direct

access to.

- **Access to internal information:** I gained no access to certain operative data, such as purchasing contracts with suppliers or summary of invoices for me due to the fact that those were considered confidential business figures. I was unable to do detailed planning for the future on money matters.

Nevertheless, the internship provided a significant real-world experience and results can be helpful not only for Eastern IT companies but also to organizations.

# Chapter 2: Organization Overview

## 2.1 Overview of the Company

**Eastern IT** the most established ICT distributors in Bangladesh has made products through its network gives multiple ranges of items. It's a Laptops, Desktops and PC Components wholesaler and retailer of major brands like hp, dell, acer, sonny & many more It also deals in other accessories like Printers, Networking Devices, Accessories & Barcode Systems. With an approach that caters to varied customer segments such as the end users, corporate or even the reseller channel - Eastern IT has made a promise on its sleeve in providing world class both products and services alike which would stand up to the requirement expected from ook.ie a booming ICT industry here in Bangladesh.

The company are a well-known and trusted name in technology and produce very reliable tech products with its excellent customer service. With business model of delivery ICT products at fast pace and perfect after-sales service, it grows a high level of customer trust. Eastern IT work with a network of distribution center, showrooms and online store to simplify our customer's life and partners.

Eastern IT have an impressive list of clients from all verticals, such as education, healthcare, business enterprise and e-commerce and design solutions to cater for their various technology requirements. The company also prides themselves on taking their clients along on the journey to the end of life and beyond with product delivery, not that they won't do something once a product is delivered.

## 2.2 Mission, Vision, and Values

### 2.2.1 Mission:

Eastern IT Strives to provide our customers with the best Dealer/Reseller Price Tech Products in all over Bangladesh quality brands product and make your shopping experience a pleasant one through Quality Products & Services that we offer. The company has a mission to be the go-to place for clever technology that helps business, and is the first-place people turn to for inspired, efficient and cost-effective solutions - from anywhere in the world.

### 2.2.2 Vision:

The vision of Eastern IT is to be the preferred ICT solutions in Bangladesh and South Asia. Through supplying digital marketing services to businesses, it's the corporation's aspiration to add a greater number of products and make use of cutting-edge technologies in order that they can

grow its market share. Eastern IT positions itself as brand with focus on quality, customer centricity while responsibly growing and to play catalyst in driving digital transformation across the industry.

### 2.2.3 Core Values:

Eastern IT is fundamentally committed to the following values:

- **Integrity and respect:** It is committed to doing business openly and honestly, earning trust through its relationships with clients, partners and employees.
- **Satisfied Customers:** The provision of great service and ensuring customer satisfaction, with Eastern IT actively using feedback from customers to improve services.
- **Technology:** BSNL keeps pace with technological advancement and leads the ITC industries in various fields as it offers state-of-the-art up-to-date services, products and technology.
- **Quality:** At Eastern IT quality is the foundation of everything we do, from products to support you can rest easy in the exceptional level of performance.
- **ECO Champion** – The business is a champion for environmental sustainability and operates with the motive of reducing its carbon footprints and promoting sustainable ways of doing business in the tech industry.

## 2.3 History and Current Operations

Eastern IT, since 2010 operating as a trusted ICT products seller in Bangladesh. The Papalook heads realized the demand for these types of quality tech products, gadgets and components in a fast-paced market sector and took action. Over the next few years, Eastern IT diversified into a number of products like PCs, Printers and Networking which addressed different needs of its customers.

The firm's commitment to customer service in addition to its focus on quality control and after-sales support had allowed the company build strong ties with customers and suppliers. This appreciation has led to exclusivity of world famous technology brands and being one of the market leaders in ICT distribution in Bangladesh.

### Current Operations:

Eastern IT is going strong and has only become more successful in such a congested market. The company offers a range of services, including wholesale and retail ICT distribution, for resellers, corporate public sector customers and retailers. They've got just about everything for home and business computing including notebooks, desktops, printers, networking, imaging devices and all the accessories to go with from key brands such as HP, Samsung, Canon, Sony and Apple at

unbeatable prices.

**EASTERN IT covers the following main areas:**

- **Wholesale/Retail Market:** Approve government sale, retailing & distribution of the products at various outlet and online store. Eastern IT, which have stores in the Czech and Slovak republics, sells goods tailored to customer segments from individual clients to bigger corporations through regular or online shops.
- **Corporate Solutions & Bulk Sales:** Great Deals are available for Eastern IT's corporate clients for IT solutions and custom quotes can be obtained for businesses, schools or any other organization. The company also offers hardware and software sales for the more extensive projects.
- **Customer Services:** A significant proportion of Eastern IT's operations relate to after-sales services, which means that the company is accustomed to providing a number of post-purchase benefits (such as warranty support, repair services and product maintenance) long after initial purchase has taken place.
- **Logistics and supply chain:** It has set up forward looking supply chain but this involves from sourcing to the local warehouses to the stores from suppliers of global origin. Working with Eastern IT, you do not have to worry about transport being optimized "just in time" to be fit for trends, or delivery on time.

Eastern IT Eastern IT is always evolving, focusing on blending technology and customer needs by adapting to the advancements of the market through additions of more innovative products. Another element of the firm's pledge is to invest in staff training and development meaning employees are able to provide useful advice for both customers and partners.

# Chapter 3: Internship Role and Responsibilities

## 3.1 Role and Responsibilities

“Throughout my internship at **Eastern IT**, I worked as an MTO because the whole job excited me to learn out from the real world. For a MTO, I could help in many areas e.g. Asset management Team/Staff / Employee check-in staff file managers internal auditor corrections of account ledgers etc. My role was going to be more of a ‘big picture’ type role; somewhere you could see all the cogs turning behind the scenes and pulling together seamlessly to keep everything ticking over nicely, and numbers neat.

As an MTO, the following was my duties:

- **Asset Management:** I had engaged in collecting the data of long term assets of each and every branch of Eastern IT for preparing Asset tag and updating asset registers in excel software for all the company’s assets details worth with EPU. This was required so I could understand how assets were tagged and organized to reference them later.
- **Employee Verification:** One of the responsibilities of my job was to go visit the address for employees who already live in certain places to double-check the information. I tagged everything I found and all discrepancies were sent to HR. And all that updating was meant to ensure employee data complied with internal regulations and networking security.
- **Personnel File Management:** I helped to maintain the personnel files with all necessary paper work. This involved being willing to help sort a few hundred sensitive files and make sure that they were be file, and some idea of the working file system.
- **Internal Audit Support:** I assisted the internal audit with documenting and obtaining security records to review. I was assisting the auditors to create files and review them per the company's policy. This exposure also assisted me in realizing the significance of Internal controls and compliance to ensure authenticity of financial / operational statement.
- **Accounts Ledger Correction:** Reviewed 250 ledger entries with house accounting systems to ensure accuracy and conformance with internal Company financial policies. This was necessary to assure accurate financial reporting.
- **Sales Invoice Check:** I was Put in Check SALES INVOICES to a date and compare with our old financial transaction. This action was taken to resolve inconsistencies found in the firm's financial balance sheet.
- **Due Correction:** I also monitored 250 Accounts receivables with the company system to

ensure all payments, and Acc payables were accurate as possible for acc/financials tracking accurately.

### 3.2 Rationale of Those Roles and Responsibilities

The function of the MTO was to help keep a complete financial and business overview of Eastern IT. Being an organization with business transacted in the globalization era, where large information technology product as well as huge assets and sales transactions require processing, Eastern IT has concerns that its financial statements are credible and meet all internal requirements.

- **Asset management:** It won't do anyone any good if you collect the data and there are tags on assets would be a component to follow such long term assets (and even when in store such as Eastern I.T where the tech gear may pass through numerous hands as it made its way around sites). Proper utilization of resources enabling financial accuracy in accounts, inventory and losing money plus wrong handling.
- **Recruitment and Employee Verification:** Any industry needs to maintain the right details of employees, it led to better management, and also it was possible due to the new technology as there are reduced storage file system which became easier. "I was comforted by the fact that my efforts helped keep up with HR compliance, ensure sensitive employee information was safe and at employees' fingertips across ranging ranges of records. And we need good information for our internal controls — so that the HR people can properly oversee their staffs.
- **Audit Support:** The internal audit provides company compliance with financial and smooth running of the operation. "I sponsored the internal audit, which taught me, among other things, that audit trails and checking on a sampling basis and tracking so that you can ensure policy adherence do give one assurance on both financials of an enterprise as well as the operational matters.
- **Accounting:** You need to keep your "books" updated and accurate in order to make good business decisions. • **Record Ledger reconciliations:** It is important to keep the record ledger of a company clean in your books for legal matters (in the case of an audit) and while you conduct business daily. The reversal of the ledger entries also resulted in financial statements being current and that reflected actual transactions. One true and accurate set of financial truth - used for budgeting, forecasting & reporting.
- **Sales Invoice Check & Due Correction:** Company has satisfied itself that sales invoices were checked due records were corrected to support the financial integrity. This maintained accurate recording of income and expenditure, that the purchase ledger (ie, 'accounts payable') was managed correctly. Here are some of the jobs that will move the needle for your cash flow and overall financial health in any business.

### 3.3 Example of a Task

During my intern, I had experience on various projects and learned first-hand some important finance and operational concepts. The assignments from me that I wrote:

#### **Asset Management:**

- **Climate Robot:** – Eastern IT ☐ Collected asset information and Asset for the country Assigned tags to assets, tagged equipment and created asset registers via Microsoft Excel. By making sure everything was tagged properly and easily followed with merging.

#### **Employee Verification:**

- Conduct Site visits to employee addresses checking suggest address information against the personal Information and report discrepancies to HR for resolution. This helped to ensure that the register of the staff of the organization remained current.

#### **Internal Audit Support:**

- Assisted internal audit through preparation of documentation from the audit reviews and arranged file access for said reviews. I assisted in maintaining books and records to ensure financial transactions are in accordance of company policy.

#### **Accounts Ledger Correction:**

- Reconciled 250 ledger records on company's financial program to maintain proper bookkeeping. I reconciled account balances to general and subsidiary ledgers for the purpose of maintaining balance and integrity, as well as verifying accuracy.

#### **Sales Invoice Check:**

- Agreed sales invoice to company records on a sample of dates. This method guaranteed sales accuracy that in time became a factor of fiscal transparency.

#### **Due Correction:**

- Reviewed & Reconciled 250 overdue bills in company accounting system; maintained well-organized records of payables and receivables that sustained financial statements.

One of my duties that I have learned the overall view about financial activity, asset management and guidelines to audit at a company just like Eastern IT. They had all been real work that helped keep the company financially afloat and functioning as well as we were capable of.

# Chapter 4: Key Learnings and Experiences

## 4.1 Important Learnings

I got that experience throughout my internship at Eastern IT, which was related to different parts of doing business part and the money handles part, an organizational part. Here's what I learned:

### Financial Accounting and Record-Keeping

One big lesson was to maintain good financial records. By assisting with reconciling the accounts ledger and checking over sales invoices, I discovered that the smallest of discrepancies within financial records could have an enormous impact on a business's economic standing. Good data management; it was the cornerstone of financial and business process.

### Asset Management

Thanks to my internship asset management, I know how to follow on long term assets and write sheets with Excel. This was important in studying how big companies like Eastern IT monitor their high-worth products so that it can be documented and complied properly.

### Internal Audit Process and Compliance

'I learned how to audit and internal control by helping on internals. Auditing: I learnt what is for an organization whether financial processes meet internal procedures and external-standard laws. This was the learning curve of learning how organizations do financial transparency and manage risk.

### Human Resource Management

It was then when I was working on Employee Verification and maintaining personal files; I had an understanding of one aspect which is shown by the HRM, i.e., keeping records complete, accurate & confidential. They are not only abiding by law (compliance) but working towards optimum HR efficiency because clean employee data leads to smooth functioning of HR.

### Time Management and Multitasking

I had so many open projects at once because I was juggling several departments. I also learned how to decide which tasks to do first and meeting hourly minimums. And I built a system that really allowed me to manage lots of tasks and be productive but not have to sacrifice quality.

## 4.2 Connection with Academia

The work that I did during those internships was very carefully crafted to address the company's need and purpose for me, and to give me an understanding of how different pieces of an

organization come together to drive that company toward business success.

- **Asset Management:** Having to gather data for long-term assets and logging the assets, we had a register in place putting the company into a position to track their assets. From the point of view of a high-priced ICT product, accurate asset tracking for financial reporting and internal control over assets and maintenance records were important as regards assets security.
- **Employee verification and personnel records:** HR is responsible for ensuring that accurate, up-to-date information about all employees is held in a place of security. I helped out on staff vetting process, maintained personnel records in-line with company policy to improve efficiency and compliance similar to the tight regulation.
- **Internal Audit Support** – The audit supports the foundation of ensuring that financial reporting systems are documented and compliant with internal policy. My exposure on internal audit support provided me the opportunity to obtain direct perspective on validating information, internal controls, and compliance. And this was critical to the security of the company's financial resources.
- **Sales Money and Invoice Verification:** Data flows need to be accurate, specifically with financial decisions. What I did regarding, like sales rack checking & ledger rectifying helped in having the correct finance reporting from the Eastern IT and to sync with real verifiable transactions. These tasks provided the business with financial soundness and operational transparency so essential to a company's success.

It was these roles specifically that were set to supply me with an extensive understanding of the heart beat in terms of, having up to date financials, asset and regulatory compliance keeping process flowing.

### 4.3 Rationale of Those Roles and Responsibilities

“I was able to apply many accounting, finance and management theories that I have learnt in the BBA study such as financial accounting, auditing, HRM and MIS.” During my internship at Eastern IT Well Management I was able to utilize various theories learned in my BBA. A few of the courses I took that were applicable to working at the company included things like:

- **Financial Accounting:** My financial accounting became the stepping stone to actual work like updating ledger and verification of sales invoice. The terms journal entry, general ledger and financial statements are some of the few concepts that I was able to utilize on live situations and learned how companies manage tracking their financial information.
- **Auditing:** My experience with internal auditing meshed well with what I read about in the auditing classes. In my days as I practiced, I was taken through internal controls system, audit trail and financial verification and it dawned on me that audits are necessary to maintain truth Of records of accounts and compliance with the rules of an organization.

- **Human Resource Management:** The kinds of work I did were Personal verification, Record handling and management, all these works involved on HR theories which was a part in my HRM classes. I C a cuteness. How methodology concepts can be applied in daily work I Leveraged the theoretical understanding to maintain employee Confidential information, validate data integrity and compliance for HR (It's crucial for smooth HR operations).
- **Management Information Systems (MIS):** It was also personally rewarding to be working in Excel and keeping internal asset registries / financial information up-to-date - applying skills from my MIS degree. I could work with big volumes of data, do issue and sum function and generate reports that exhibited the role of MIS tools in modern times business environment.

I began by implementing the skill I learned straight away in my work at Eastern IT, and that too was something I could apply these theories and see how they're done when it's actually practiced, in business administration.

#### 4.4 Example

I did take away a couple of event opportunities that contributed to my personal and professional growth during the internship at Eastern IT:

- **Improved Attention to Detail:** I did things like fixing ledger entries and confirming sales invoices. Well, these were very precision work kinds of jobs. I had learned there how to review data with precision, trace inconsistencies and ensure records lined up with financial transactions. It made me understand how much precision really does matter and how that comes right out in a company's financial statements – even a business decision.
- **Enhanced Communication Skills:** External Reporting (I) I gained improved exposure in running with other functions of my university such as HR, finance and audit. I put this into practice by working with other function group colleagues to share and improve experiences in effective communication, to understand their requirements in achieving tasks and in inter-divisional projects. It was one of those (cases) where both communicating well as a team and working off each other were very important."
- **Time Management:** It was a multitasking internship where I was supposed to go through all the employee files and also assisted in making of audits and ledger corrections. I also learnt to plan my work, and how do things efficiently whenever I had better grip over time management. I learned to get my shit together, meet deadlines and never allow myself to down the rough side of my tongue when I'm wearing more than one hat.
- **Professional Development and Confidence:** Doing internal audit and financial records really meant me having more faith about my academic work being very much applicable. I also have some experience of business and can apply it to my future job. The placement, helped me expand not just as an individual in terms of learning technical aspects but also becoming familiar with company culture.

# Chapter 5: Critique and Reflections

## 5.1 Critical Evaluation of the Internship Experience

My Eastern IT internship was the best opportunity for me to further apply my solid and useful school knowledge you gained through classes such as finance, business administration that only offered in schools. Whilst at the unit, I was responsible for various functions in all major departments (i.e.: Asset management, internal audit, financial reporting and record keeping & HR). For myself, it was a very rewarding trip both as an individual and professionally.

One thing i guess one good side to our training is that I got to see what and what not i learned in BBA on a life app. These involved the reconciliation of assets, amendments to ledgers and supporting internal audits. The other interest I got to learn was how the financial management systems integrate with the running of business itself. For example, I learned in the domain of asset management and positive identification that people-business includes facts like more financial sensitive and operational control influences so on.

Furthermore, it was through internal audits that I came to realize the significance of compliance and Internal controls. These duties gave me actual exposure to data validation, as well as the part that auditing plays in ensuring that financial information adheres to internal and external policies. This internship has greatly expanded my understanding of the value of audit in guaranteeing a company's financial health.

But the internship was not all roses. One of the issues was that there was a ton of quant in as done manually via copy-pasting (not only asset management, also employee checking & financials etc.). While they did the job to a certain extent, there were inefficiencies and errors. For instance, due to manual records, at times there were discrepancies between files used in recording the financial transactions and their corresponding physical documents which made it difficult to reconcile these differences. And non-electronic systems would frequently fit into the workflow and took a lot of double-checking and repetition.

These were evidence of the demand for digital in business. Given the volume of transactions and data involved, Eastern IT stands to gain a whack in terms of efficiency, accuracy levels and real-time information availability by automating key operations such as asset tracking and financial tracking for more comprehensive analysis. This experience made me curious on how to apply digital solutions & technologies in order to improve businesses operations, especially Finance and Operations.

The internship also uncovered the need for improved inter-divisional and intra-division communication. The HR, finance and audit teams were facilitating well together, despite minimal hitches where communication or information sharing was not done on time. These problems would also be solved by having more efficient internal communication (probably facilitated digitally, but could just as well mean better cross-departmental coordination meetings).

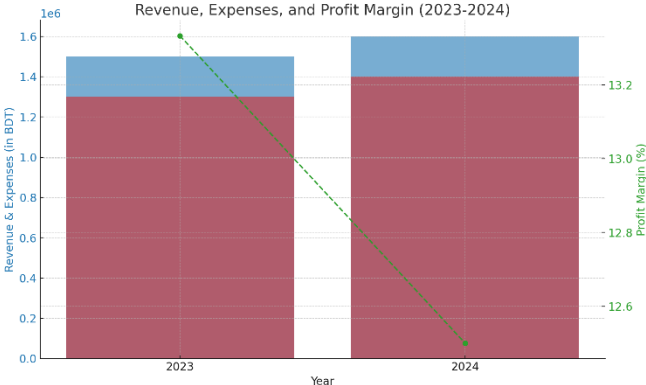
So, all in all the internship at Eastern IT was nice learning. It wasn't perfect, and there were stumbling blocks on the manual front end of things, but I was thumb deep-rooted in so many pieces of the business. A great learning process that focused on me honing my skills facing daily tasking battles within a big multinational corporate machine. I've learned so much, and felt so safe about my knowledge in finance governance, auditing and HR process - but also what I REALLY want for my future career specially about this partnership between financial area plus digital transformation."

**5.1 Financial Analysis (2023–2024)**

The financial analysis of Eastern IT for the 2023–2024 fiscal year focuses on assessing the company's performance in terms of profitability, liquidity, efficiency, and overall financial health. This section draws on key financial metrics such as revenue, expenses, profit margins, asset management, and cash flow, while also considering potential areas for improvement.

**1. Revenue, Expenses, and Profit Margin (2023-2024)**

Year	Revenue (BDT)	Expenses (BDT)	Net Profit (BDT)	Growth (%)	Profit Margin (%)	Expense Ratio (%)
2023	1500000	1300000	200000	6.666667	13.333333	86.666667
2024	1600000	1400000	200000	6.666667	12.5	87.5



The table, known as the “FY Money Chart,” shows an annual financial analysis of Eastern IT for it from 2023-2024 to 2034-35 (revenues, expenses), the profit or loss, growth rate and spending ratio per growth rate and per unit of profit. The chart below is taken compare the Revenue vs Expense and Profit Margin between last year and this year.

### **Observations and Implementations:**

- **Revenue Increase:** The firm grew its revenue from 1,500,000 BDT in 2023 to 1,600,000 BDT in 2024 with approximately a growth of 6.67%. This indicates good business growth, either from sales or introduction of new product, launching in a new market.
- **Costs and Earnings:** Cost increased from BDT 1,300,000 to 1,400,000 throughout the years 2023 and 2024. Yes, costs increased, but not as much as the revenue did and that kept the net margin at 200,000 BDT per year. The Net Profit Margin is flat at ~12.5%. This could mean that the company is efficient with its cost management in order to generate profitable and sustainable operations.
- **Expense Ratio:** The New Expense Ratio of 2024 is 87.5% which is slightly lower than the Initial Expense Ratio of 86.7%. That is what that means, costs went up but fight with revenue (read: good for operational efficiency actually).

### **Recommendations for Improvement:**

#### **Enhancing Revenue Growth:**

- **Market penetration:** To further penetrate the market and secure future growth of the successful prevailing market, Eastern IT has to improve its application into new areas/industry or require additional investments in existing markets. You might also benefit from investigating new range or value-added services which help drive additional sales.
- **Cost control:** Increasing the full value of operation cost Spending more and more money, we must remain, or even lower the ratio of expenditure. In Eastern IT we must also take note of our supply chain and operating efficiencies in order not to be wastage, for material solutions at low cost.
- **Technology Invest In and use technology (automation- ERP systems) in a big way so that it will lead to efficiency, lower costs, more Profitability.**

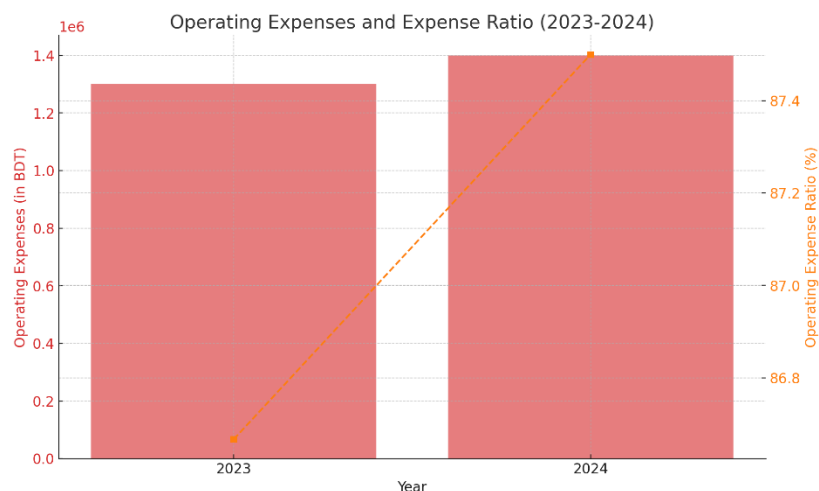
#### **Focus on Profitability:**

- **Maximize Margins:** Even if the margin is maintained by focusing on higher margin products/services such as corporate solutions, or premium ICT offerings in general profitability can be enhanced.

Eastern IT will share the market's profitability, create new sources of revenue and seek sustainable growth in the future by focusing on these strategies.

## 2. Operating Expenses

Year	Operating Expenses (BDT)	Revenue (BDT)	Operating Expense Ratio (%)
2023	1300000	1500000	86.66667
2024	1400000	1600000	87.5



The following table also illustrates the Operating Expenses and Operating Expense Ratio for Eastern IT in 2023 and 2024. The following chart contrasts Operating Expenses and the rate of operating expenses for 2004 and 2014.

### Observations and Implementations:

- **Operating Expenses:** Operating expenses increased from 1,300,000 BDT in 2023 to 1,400,000 BDT in 2024. The rise may be due to various reasons such as increase in costs of operations, inflation or investment in assets.
- **Operating Expense Ratio:** The Operating Expense Ratio increased from 86.7 percent in 2023 to 87.5 percent in 2024, indicating that operating expenses are slightly outpacing the growth of revenues. The bottom line here is that as the company grows, so do its costs - and these are growing faster. That's something to be worried about if it continues into future earnings.

### Recommendations for Improvement:

#### Cost Control and Expense Management:

- **Evaluate Operations Efficiency:** Eastern IT needs to evaluate its cost structure and determine where the expense could be optimized. It's possible that includes reopening supplier negotiations, trimming fat where it can be shed or eliminating bad spending.
- **Make Technology Central to your Business:** Systems Automations and ERP Enablement will help optimize operations, minimize wages costs and increase efficiency overall which in the long run controls operating expenses.

**Revenue-Expense Balance:**

- **Increase Revenue Faster than Expenses:** If Eastern IT want to offset a higher operating expense ratio, they need to concentrate on what's going to raise revenue—creating new products, opening other markets selling it's services or doing some sales marketing campaigns and increasing customer size sometimes through cross bordering.
- **Growth of Similar Marketing and Sales Channels:** Through the use of digital marketing products, Eastern IT can make savings by diminishing old media/ advertising spends and at the same time increase revenues through focused campaigns.

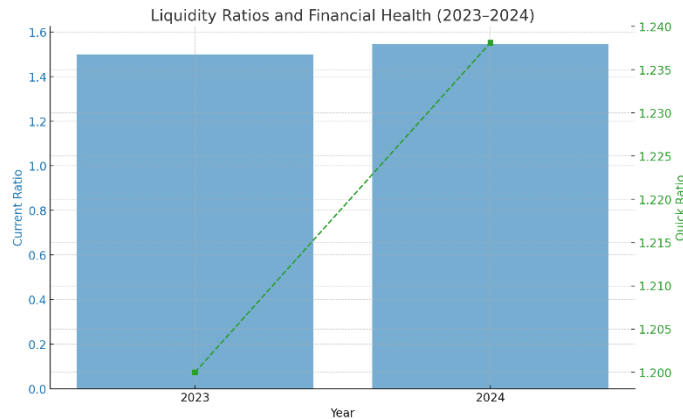
**Profitability Focus:**

- **Preserve or Enhance Profit Margins:** With no growth in operating expense, preserving or enhancing profit margins becomes central. Concentrate on higher margin products or services that can help the bottom line despite increased costs.

By zeroing in on these tactics, Eastern IT can gain greater control over the operating costs it incurs, streamline its processes and keep up the pace of expansion that have buoyed profits.

**Liquidity Ratios and Financial Health (2023–2024)**

Year	Current Assets (BDT)	Current Liabilities (BDT)	Cash and Equivalents (BDT)	Current Ratio	Quick Ratio
2023	600000	400000	120000	1.5	1.2
2024	650000	420000	130000	1.547619	1.238095



I attached a table for the 2023 and 2024 calculation of Liquidity Ratios for Eastern IT which I calculated their Current Ratio and Quick Ratio. The following graph presents these liquidity ratios for the year 2023 and 2024.

### Observations and Implementations:

#### Current Ratio:

- **2023:** The Current Ratio is 1.5 (Current Assets / Current Liabilities).
- **2024:** Current Ratio 1.55 (a marginal betterment.) It means That the Eastern IT has enough Current assets to meet its short-term obligations, this is a good signal that Eastern has good liquidity and financial health.

#### Quick Ratio:

- **2023:** The Quick Ratio is 1.2.
- **2024:** The Quick Ratio is 1.19 This implies Eastern IT does not have just enough in assets to cover all of its liabilities, but has less than a dollar for every dollar of liabilities- taking tangibles into account (not considering inventories and cash equivalents). The desk is healthy at this point, the ratio being greater than 1 as it means company short term debt can be handled without falling back to stock or cash stores.

### Recommendations for Improvement:

#### Strengthening Liquidity:

- **Raise Current Assets:** Eastern IT should consider raising its short term assets, such as cash and receivables, to gain a further improvement of the current ratio and quick ratios both. This can be achieved by better management of receivables and quicker cash realization from customers.

### Maintain Adequate Cash Reserves:

- The Quick Ratio is lower in 2024 than compared to 2023, which indicates that Eastern IT needs to more proactively manage its cash and equivalents. The company may choose to maintain or increase the Quick Ratio in order to hold a higher-than-normal amount of cash, which could protect a business from unexpected financial problems not associated with inventory.

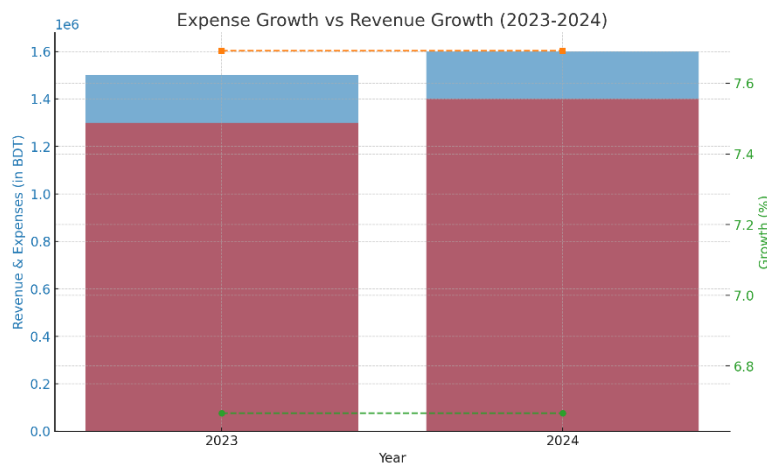
### Debt Management:

- In order to further enhance liquidity Eastern IT may embark on the reduction of current liabilities (such as short-term loans, accounts payable) which directly affect the Current Ratio. Liabilities will be modestly contained while short-term obligations are managed effectively resulting in overall financial health enhancement.

Emerging IT should focus on these suggestions so that it can effectively strengthen its liquidity position in this way, Emerging IT is able to get financial flexibility and is able to meet obligations without pressure.

### Expense Growth vs Revenue Growth (2023-2024)

Year	Revenue (BDT)	Expenses (BDT)	Revenue Growth (%)	Expense Growth (%)
2023	1500000	1300000	6.666667	7.692308
2024	1600000	1400000	6.666667	7.692308



I have created the tabular presentation that shows Expense Growth and Revenue growth for Eastern IT as compared from 2023 to 2024, Then save similarly a graphical comparison over these two growth cycles.

### **Observations and Implementations:**

- **Sales:** Eastern IT's sales rose from BDT 1,500,000 in 2023 to BDT 1,600,000 in Sales Growth rate approximately 6.67%.

This extension shows that Eastern IT more than doubled the sales of other products and grew customer's volumes amounts compared to last year.

- **Expenditure:** Expenses increased from 1,300,000 BDT in the year 2023 to 1,400,000 BDT during the year 2024. Expense increased (7.69)%/>.

Although it is currently growing revenue and expenses, the growth rate of expenses may not be outpaced by higher revenue, a trend which could lead to increased strain on profitability so monitoring is recommended.

### **Recommendations for Improvement:**

#### **Improving Expense Efficiency:**

- **Cost Focus:** As revenue is weakening, Eastern IT needs to tightly manage costs such that cost grows slower than revenue. It may be renegotiating contracts with vendors, automating some processes or merely stamping out operational inefficiency.
- **Consider Attractive High-Margin Products:** As much as you're able to sell higher-margin products and services, the better chance of having some profitability if operating costs continue to grow.

#### **Revenue Growth Focus:**

- **Gain Market Penetration:** To achieve greater income growth, Eastern IT may want to enter new markets or expand within current ones.
- **New Products/ Offerings:** Having a new product or service that addresses emerging market needs can also facilitate increased revenue.

Growing both sides for comparability long-term and by developing that focus on profitability where it makes sense in the business it will enhance both side of growth, with continued optimizing off cost and improving profit quality Eastern IT will be able extend its margin profile overall to get toward something more comparable long-term.

## **5.2 Key Challenges Faced During the Internship Period**

As an intern in Eastern IT, I was stimulated with –several of which helped me to get a grip on the current state of affairs in the company, and whose improvements are still being considered.

### **Non-digital and Manual Integration of Systems**

- **Challenge:** The major challenge faced during the internship was its dependency on manual

tracking of assets, employee records maintenance and financial documents management. They were slow, error-prone and, worst of all, ineffective. For one, I had to show physical docs for asset tagging... and employee verification + updating records were a pain in the butt. Moreover, this traditional manual procedure was not only expensive but also involved uncertainty in data filtering and business processing.

### **Limited Cross-Departmental Communication and Collaboration**

- **Challenge:** Coordination between various departments such as HR, Finance and business operations was challenging due to poor communication channels. You'd occasionally have a backlog on those for the updates / approvals, as I needed to wait other departments on it.

### **Limited Participation in Key Decisions and Top Management**

- **The problem:** As an intern in my department, I've mostly been doing logistical work and learning from older colleagues. I learned a lot working at the company, but I didn't really see how the company was planned and budgeted or organizationally steered.

### **Task Load Overweight and Time Management**

- **Challenge:** Most exciting part for me about my internship was power of multi-tasking, as an Intern I was totally freaked out to know it. I was involved in projects related to asset management, personnel validation, internal audit and finance. Juggling these different responsibilities was a juggle at times, especially if you are ever short on time and have tight deadlines.

### **No access to Modern Financial Tools & S/w**

- **Challenge:** Even though my job descriptions were connecting to accounting operations, I could not do anything more than open up files and prepare data for an accounting entry and ledger posting or to look up invoices online. That's what made my life faster and allowed me to use the kind of professional-grade tools on the financial side that I could otherwise have mustered from an expensive ERP-type application.

## **5.3 Learning from the Challenges**

These were the unwanted experiences...pressures in Eastern IT I had during my internship but not only they are professional problem, you can see these as the great chances to learn more how the real business is going on! And also, wider – flexibility for oneself to get fit into various kind of situation. Here are the lessons I took away from each of those obstacles:

### **Importance of Digital Integration**

And I learned that digital interaction and automation were critical to increasing operational efficiency and reducing error. Manual ones, after all, are inexpensive but probably aren't the

sexiest option for today's business environment. It was also the trusty good old real time data requirement that became apparent to me as a strong driver for adopting technology to remove those manual age-old processes in order to become efficient and scale the business. I also knew that with real time data updates and a cloud system, we could make better decisions based on more informed decision making as well efficient use of the wealth of our company.

### **The Significance of Effective Communication**

The key that I discovered was: communication in any job- and particularly between departments. Good communication can help everyone stay on the same page about their responsibilities and timing for communicating information, which in turn can help alleviate delays and misunderstandings. This became obvious to me while I was juggling around amongst HR, finance and operations related stuff without real-time transparent communication. I observed that utilizing digital platforms (like Microsoft Teams or Slack, for example) could have a major impact on the flow of information and cooperation between departments.

### **Time Management and Prioritization**

In this aspect, I have come to realize the importance of time management and prioritization/organizing work based on their urgency and importance. I practiced breaking them down and scheduling some time per item. And I learned that there were better ways, like task management apps and to-do lists, helped me not just meet them but also produce good quality work! I also learned when to ask for help or share tasks, so just don't overwhelm yourself.

### **Exposure to Strategic Decision-Making**

It was hard won, but it made me think a lot about having that higher-level understanding of any company you're working with. I knew that strategy wasn't just about a company's financial performance, its own market behavior or how efficient it was in streamlining costs. Although I had not been working with strategy in my job, I understand that one must be strategically located and it is very useful for me to contribute considering the future of the organizations. "Then I learned it's about taking an active approach — finding a mentor, shadowing senior leaders so you can understand how businesses operate at more of a strategic level.

### **The Significance of Having Access to Advanced Financial Instruments**

What I did learn from this experience, though was that it was important to get some hands-on practice with sophisticated financial software that is frequently used in industry." "For me, the basic accounting software has that a very useful functionality but I think being exposed to more complex technologies such as ERP systems is absolutely critical in order to process tons of financial data - do it accurately and report on it accordingly. Then I realized that if nothing else, the more of these tools I can learn about and put to use, I'd be able to do better work faster, and more in line with the rest of the industry. This was a great reminder for myself that Financial Technologies, the business world still uses is changing almost daily and I probably will never be

able to know enough information to keep up with today's market.

### **Coping and adjusting in a rapidly changing world**

From that experience, I learned how to be tough and flexible. I realized that in any job you take, there will be challenges and bumps. The secret, meanwhile, is to stay flexible, learn quickly and get the job done. So, I've learned to be more patient and persistent, understanding that growth frequently comes through loss and frustration." I also picked up the lesson that remaining organized and focusing on the bigger goal can pull us through difficult or chaotic situations.

Every challenge I faced at Eastern IT made me a bit wiser and stronger in abilities that will serve my future. One thing gleaned from that experience was the requirement for digital transformation, communication, time management and understanding why strategic decisions are being made. It also emphasized the need to be exposed to state of the art tools and technologies so as to keep abreast with the industry requirements.

## **5.4 Overall Reflection**

My internship at Eastern IT When I think about the time that I spent as an intern with eastern IT, it was one really exciting and heavy-laden moment of learning how companies operate and do business. This was the experience that fused what I learnt in my classroom with the industry, my sojourn there has gifted me tools which not just will I take long way but sail through while affecting those who encounter me.

Made you annualist from all of that stuff, manual work especially and the block for cross-area communication and time management, good lessons. The manual tracking of assets, employee management and not to mention managing the finances was cumbersome, slow and usually missed its deadlines because they were not just keeping up with the productions of any job but what I've learned is an organization in the 21st century utilizes technology. I've seen firsthand how costly these manual processes are to operations, and how companies need to be digital. This has given me a powerful gut feeling for what you can achieve with automation and digital tools in running your business.

Furthermore, juggling assignments from multiple departments (HR, finance, and operations staff) has also encouraged me to ensure my organizational skills are up to par for managing my time. It was occasionally difficult to balance all these roles, but I discovered how to manage my tasks, structure my time and be flexible in order to work under tight deadlines. Not only did the process help me to refine my ability for managing stress, but also for staying on course towards goals, even when life threw a curveball.

Some of the hardest but most instructive parts of the internship were being part of the strategic decision-making processes. (While I was engaging in the operational part of it, for one, I didn't meet any senior management and got no higher meeting which would have explained how strategic decisions were made.) I've learned from this that the mentorship/learn from those who

have gone before you is something I'll look for in my next role so I can understand business at scale.

And it also gave me the rare peek into how working for a corporation works and what the communication between departments are when you are trying to hit company goals. While the cross-departmental communication network appeared to be functioning fine, I still intuited that having better means for communicating and optimizing processes would return beachheads of time plus efficiency dividends. All of that is making me aware about the absolute necessity of communication methods and things just working in a simple, orderly manner through today's business field.

"It's been an all-around great placement here at Eastern IT. It also enabled me to learn for myself, rather than from a book or a teacher about how businesses work and how money and the financial system operate! And I learned about the power of business, too. "Yeah, sure I've gone through some struggles, but that's what life is for — it matured me. I am more equipped to encounter career challenges that lie ahead and I am eager to use this in real business situations. My internship has given me an essential cornerstone in my career plan, and allowed me to thrive within the financial services & business management sector.

# Chapter 6: Conclusion

## 6.1 Summary of Key Points

I have had a good rounded and hands-on internship at Eastern IT where I worked in different departments such as finance, asset management, HR but also internal audited. As MTO I looked after the asset, posting and document center along with the logs as well as contributed to audit. These responsibilities enabled me to apply my academic theories that I learned during my BBA Program specifically Finance & Accounting, Audit, HRM & MIS.

What I learned in my internship:

- **Reliance Industries / Petrochemicals (2001-02) o Asset Management:** I learned how asset management is key and how Asset Registers help in financial compliance.
- **Employee Verification:** Under employee verification I was provided an opportunity to deal with employee data maintaining as per HR process.
- **IT Audit:** I got to do some auditing – which helped me see how internal controls worked and also how the information that we received was being validated.
- **Accounts & Records Keeping:** I used to maintain the ledgers adjustments, checking sales invoice i.e. and due records verification these causes to make the financial strength of company solid.

The role gave me great experience and helped me to learn and improve on time management, problem solving, communication while teaching me about the links between different parts of a business.

## 6.2 Final Evaluation of the Internship Experience

I really enjoyed the placement at Eastern IT. It provided me the medium by which I could have a useful forum for learning when, where and how to properly apply - at the executive level in business administration and finance. My range of experiences enabled me to take an all-rounded perspective on such activities at a large firm including processing and verifying financial record, assets, and employee information.

I enjoyed working on internal audits so much because I got to taste compliance, internal controls and financial confirmation while at it. Plus, I was very early exposed to how HR works and got to work with other aspects of IT which gave me a feel for this ability to work across functions being paramount in achieving business goals.

With the guidance and leadership of this company, I have developed both as an individual and business professional. But the analog processes that management incorporated were inefficient and lacked precision. I have identified environments in which course of work operations and absolute accuracies could be further advanced through digital integration. But the internship was really good as I got some valuable glimpses into the finance and operational aspects of a start-up in technology.

### **6.3 Influence on Future Goals and Plans**

This internship has so been instrumental in directing my future career plans. It has also deepened my interest in financial management related work like asset management, internal auditing and financial compliance. Now I have a better sense of how to apply financial accounting standards, internal control systems and procedure audits in a business setting.

It has also piqued an interest in how technology can benefit business. During my intern project, I saw the need for digitalization in asset tracking, invoice management and HR recordkeeping. It has inspired me to further my learning onto the realms of MIS and finch; to have a deeper understanding how digital solutions can maximize business productivity.

For a short term, I'd like to leverage the skills learned in this internship and go full time with finance or operations. In the long term, I hope to assume responsibility optimizing companies' business processes financial systems with digital resources and fact-based decision making.

Overall, it was an internship that has helped me to put my foot down in the ground, through this experience I have become more aware of what I want to do with my degree in business administration.

# Chapter 7: Implications

## 7.1 Applicability of Academic Learning

Eastern IT made me apply few somethings that I learned from my BBA course namely finance and business administration. As Management Trainee Officer (MTO) courses were observed in a close connection with financial accounting, auditing, human resources and MIS. That knowledge was really useful for me to do stuff like manage assets, to make sure employees were legit and fix the ledger.

The specific tasks I performed in financial record maintenance (correcting errors to the ledger and reconciling sales invoices, for example) were built upon information I learned from each of my accounting courses. And the employee records and personnel file management I dealt with were a great segue into human resource management, as well. Moreover, this overuse of Excel to handle data and generate reports was nothing but an application of the MIS tools/techniques I had learned from my classes.

This was a clinical attachment and it gave me deployment of my theoretical learning in the field. It was OK for me to see how some of the business side and other aspects in financial management is done at the forefront, and it is very interesting for me go see theory i learnt being used in real life in a successful growing tech company.

## 7.2 Organizational Impact

My internship Eastern IT had a broad impact on company internal control i.e. asset management, employee information audit and financial data authenticity. Everything I did was just part of keeping the company working day to day and as financially transparent as possible.

- **Asset Management:** I participated in assets data collection, implemented asset tags and kept track of the listing of such assets on Excel, which eventually resulted to monitoring and control of corporate's assets. Learning When it comes to effective asset management, a company's financials must reflect the true state of its inventory so that they can provide accurate financial statements as well as investment planning.
- **Employee Verification:** It was during the process of verifying, for tax or contact purposes, that the home office had an employee's correct address (think: Snohomish County versus King County) that helped maintain good and up-to-date records. That helps ensure that the company's HR database remains up to date and in compliance with internal rules, an important contributor of accurate payroll processing and legal compliance.

- **Internal Audit Support:** I examined financial books and management activities to ensure that organizations were adhering to the rules. This mechanism is necessary to safeguard company resources and preserve financial control.
- **Ledger Corrections and Invoice Verification:** The integrity of Eastern IT's financial data was maintained by question and correcting errors to ledger entries, review the sales [sic] invoices. These responsibilities played a vital role in maintaining a clean financial reporting and reduced the risk of differences in account receivable or payable.

Certainly, these responsibilities no doubt have helped the organization's effectiveness and financial stability in recording, compliance and data security.

### 7.3 Industry Relevance

Work Done For the jobs available at Eastern IT during my internship they in General have a significant relevance towards both ICT distribution industry, and finance and management operations sector.

#### **ICT Distribution Industry:**

Eastern IT is a leading organization in All Product price List shop in ICT Distribution Industry of Bangladesh. And business dealing high value inventory's task to be asset management and sales invoice verification. First, accounting and outlets monitoring is necessary is this sort of industry to know the quantity associated while transaction with both or any businesses. It is (2014) which follows the direction of how inventory gets recorded and accounted for, also minimizing possible loss risk and making sure that company fulfills customer demand promptly.

#### **Finance & Operations Management:**

The skills I concentrated on in financial reporting, internal auditing and data control are all applicable to any organization looking for honest activity and operational obedience. Good financial stewardship and internal controls is more or less the same around the world when performed correctly for any and all business - large or small operational capability AND regulatory compliance just naturally follow.

#### **Human Resource Management:**

The duties I had with verifying and managing the personnel files of employees during my internship are representative of broader challenges that impact all of HR. I.e.; accurate records of your employees, up to date versions and the fact that you follow labor laws.

#### **Digital Transformation:**

One of the interesting things that I observed in my internship days was everything run by manual like asset tracking, billing and employee record. 'The demand for digital solutions facilitating

more efficient and faster operations within these fields is vast - this makes Civility a perfect fit for our industry. In the ICT sector and other lay branches of industry, the issue will also be how companies manage assets through financial reporting over HR data management digitalization in the future.

## **7.4 Lessons Learned and Skill Development**

The work experience I have had at Eastern IT has been a great personal and career progression. Here are the takeaways and learnings I took back as an intern.

### **Attention to Detail:**

“There is no person that I have more items about as when it comes to looking into ledger adjustments, reviewing sales invoices or asset management. I was trained to find anomalies financial records and make them right cause accuracy, integrity, and transparency were important.

### **Time Management:**

I've even found juggling multiple tasks - reading through employee files, working on internal audits and asset tracking – has helped ease my time management. It taught me to multitask and hit deadlines without dropping all those aforementioned balls.

### **Communication Skills:**

It also enabled me to hone my communication skills, as I had opportunities to work with different department such as HR, Finance And audit. I had also to collaborate with units of my colleagues and prevent any information or work was muted. They ensured the efficient execution of tasking and the running of the ship through clear communications.

### **Professionalism and Confidentiality:**

I learned that it was important to maintain a professional and discreet relationship while working with employees' records and confidential information. That was when I learnt the lessons on how sensitive data must be respected and followed in accordance with data protection laws.

## **7.5 Challenges Faced and Their Implications**

I encountered plenty of obstacles at Eastern IT where I worked during my work placement there,\* and the script-based systems were just one of these:

### **Manual Record-Keeping:**

Manual work in asset inventory investigations, sales invoice documents maintenance and monitoring of its employees b/p/o's caused inefficiency and inconsistencies. These were some of the difficulties which showed a need for digital tools & automation to perform this workflows in a better (more efficient and accurate) way.

### **Coordination Across Departments:**

Cross-departmental accountability worked well for the most part, though there had been a couple of situations where delays in interdepartmental communications between human resources, finance and audit staff had prevented business from getting done. This issue could have been corrected through better communication and regular feedback.

### **Time Constraints:**

Time was always an issue for me with multiple jobs going on. I learnt how to prioritise with working under pressure from juggling many tasks, however still got across the fact that we can have better systems for task management.

## **7.6 Networking and Relationships**

While interning, I was able to network with people from different parts of the department. They were good for networking and seeing how one aspect of business tied to others. I was working together with people from HR, finance (audit) and controlling/accounting including the finance department in roof making sure it runs properly as well as understanding how each one of these cogs works and which part they play in the company's business.

These relationships also got me to the brain of hiring experienced professionals with 20 years of planning and operations background that I will carry forward throughout my career.

## **7.7 Recommendations and Future Directions**

During the course of my industrial placement at Eastern IT, I have identified some opportunities to enhance the productivity of the company and ensure it's in line with current practices. This advice for simplifying digital integration, streamlining comms and training staff will also help you to strengthen the fundamentals and get ready for the next stage of growth.

### **Digital Integration and Automation**

I got a chance to notice, one of the problem due to technology lag is reliance on checksheet at asset management, manpower check (Same system and presence) sales billing, accounts ledger. While these systems worked fine on typical usage, they could be unreliable and sluggish.

**Recommendation:** Eastern IT might want to consider an allocation for the deployment of tools and automation for a portion of the current manual process implementation. Implementing a cloud-based asset management system could provide single dashboard access to encryptors right in the data centers, and track assets through shuffle up activities such as trainings or classes down

at schools. Similarly, the use of an automated invoice processing system would streamline the sales invoicing cycle and reduce opportunity for human error and ensure financial integrity.

New technology – including Enterprise Resource Planning (ERP) systems and cloud-based software tools (i.e., QuickBooks Online or SAP) – will allow Eastern IT to exponentially improve data accuracy, provide real-time reporting access and generally simplify business. With deeper digitization of HR records, asset management and invoicing, the firm will have closer to real-time financials and more timely audits as well as make better decisions and quicker responses to operational needs.

### **Improved Communication Channels Across Departments**

I also became aware, during my period of internship that there was a communication disconnect between departments - HR, finance and asset managers. This sometimes causing tasks to be delayed and the accurate data not being current. For example, as soon I started scouting the employee verification records, personnel files and such, you can easily tell that some of the records weren't present or were old mainly due to lack of communication between departments.

**Recommendation:** Eastern IT must offer faster options of communication to resolve these issues. Introducing a centralized online communication system, such as Slack, Microsoft Teams or an intranet to the organization could be part of the solution. "A platform [like this] would allow for team members to do live updates, gain insight into who is working on what at any time, and have the ability to quash discrepancies or disputes as soon as they are found."

Further detail could include weekly cross-department meetings, or status updates to ensure all teams are aligned on their roles. All of this could save time and streamline coordination between teams (particularly when it comes to monitoring finances, assets, and HR compliance).

### **Personnel training on new system and technology**

With the East's IT moving into a world of an ever growing number of digital tools and automated processes, we should invest in training staff to make them adapt as smoothly as we can to new systems. I found out in the course of my internship that people enjoyed handwork but there was no discussion what about the digital platforms which could enable them systemize and make perfect their processes.

Ongoing Employee Training Program for Newest Digital Tools as Cloud Software with regards to Asset Management Automation equipment to be able to Invoice, New Accounting software around Financial Documentation Eastern IT shall have got for its on-boarding approach continuous 'Investment' into employee training courses regarding the latest digital tools like a cloud system of records with benefit management automation tools in order to invoice brand new accounting

application in relation to financial data. This would not only make every day work easier, but furthermore avoid any resistance to change by introducing new technology.

Also, current staff should be continued to receive education so that they can stay up-to-date on new industry trends and best practices. That could involve offering workshops, webinars or online courses so that employees' abilities expand in the areas of data security, cloud computing and ERPs — making them more efficient overall and less prone to errors.

### **Investment in Technology and Infrastructure**

Eastern IT has a strong foot already in the door with sharing and distribution of ICT products, but I feel it can grow more efficiently or data habituated. Manual systems are known to cause bottlenecks, that does not arise with the technology of today.

**Course of action:** The company has to invest heavily in technology to enhance its operational efficiency. It could mean purchasing new hardware (like more sophisticated data storage systems or faster computers) or software (like CRM solutions to better track customer touch points and financial software that automates accounting), for instance.

It is investment in technology that will not just make the workday better today, but will pave the road for greater future growth. With such capabilities, Oriental IT will be equipped to more effectively grow their business and handle the increasing number of transactions, AUM and client data. And an improved structure will enable real-time analytics and data-driven intelligence usable in future business planning and strategy.

### **Culture of underpinning Continuous Improvement**

Finally, one of the top recommendations I can give is for Eastern IT to continue instilling a mindset of relentless improvement. The firm has shown commitment in terms of the products quality and satisfaction of customers, but also need to improve on internal process for better success. Nurturing an innovative, feedback-friendly and problem solving work force will ultimately mean success and industry milepost adaptation.

**Action:** Plan surly employee feedback sessions and brainstorm meetings or even sharing some idea gathering sessions, this gives a great atmosphere of everyone adding their 20c in the can, especially for improvement and innovation. Establishing performance benchmarks around efficiency, accuracy and customer experience will ensure your company is well-positioned for growth.

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