Internship Report

On

“The Impact of E-Accounting on Financial Operation Activities of HAJ Corporation”.

Supervised By

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Letter of Transmittal

19/08/2024

Md. Arif Hassan
Assistant Professor
Department of Business Administration
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Subject: Submission of the internship report on “The Impact of E-Accounting on Financial Operation Activities of HAJ Corporation”.

Dear Sir,

I am pleased to submit my internship report titled **“The Impact of E-Accounting on Financial Operation Activities of HAJ Corporation”**. prepared as part of my internship program at HAJ Corporation. This report aims to provide a comprehensive analysis of how the implementation of E-Accounting systems, specifically Oner ERP and Odoo Software, has influenced the financial operations and overall efficiency of HAJ Corporation.

Throughout my internship, I have utilized Oner ERP and Odoo Software extensively to conduct this analysis. These tools have been instrumental in gathering data, facilitating financial processes, and providing insights into the operational impacts of E-Accounting at HAJ Corporation. I am available to discuss any aspects of the report in further detail if required.

Thank you for your time and consideration.

Sincerely yours

Menhaz Abedin

ID: 203-11-6611

Faculty of Business Administration

Daffodil International University (DIU)

Letter of Approval

This is to certify that Menhaz Abedin, ID:203-11-6611, a student from the Accounting Major of the BBA program, has completed his internship report on **“The Impact of E-Accounting on Financial Operation Activities of HAJ Corporation”** under my supervision. He was placed at **“HAJ Corporation”** for his internship. I am pleased to state that he worked very hard during his internship as well as during the preparation of this report. He was able to present his topic very well, and the data was found to be authentic.

I wish him every success in life.

Md. Arif Hassan
Assistant Professor
Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

Acknowledgment

I would like to express my sincere gratitude to everyone who contributed to the successful completion of this internship report on “The Impact of E-Accounting on Financial Operation Activities of HAJ Corporation” First and foremost, I am immensely grateful to HAJ Corporation for providing me with the opportunity to intern with such a reputable organization. The experience and knowledge gained during my time here have been invaluable. I am particularly thankful to the management team for their continuous support and encouragement throughout my internship. Their guidance and feedback have been instrumental in shaping this report.

I extend my heartfelt thanks to my internship supervisor, Md. Arif Hassan whose expert advice, constructive criticism, and unwavering support were crucial in the development of this report. Your mentorship and willingness to share your knowledge have been greatly appreciated.

I would also like to acknowledge the contributions of my colleagues at HAJ Corporation. Your cooperation and assistance made my internship experience enriching and enjoyable. Special thanks to the finance and IT departments for their patience and for providing me with the necessary resources and information.

I am grateful to my academic advisor, Md. Arif Hassan for their guidance and support throughout my academic journey. Your insights and suggestions have been incredibly helpful in shaping this report.
Finally, I would like to thank my family and friends for their constant encouragement and support. Your belief in me has been a source of strength and motivation.

Thank you all for making this report possible.

Sincerely,

Menhaz Abedin

ID: 203-11-6611

Faculty of Business Administration

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Executive Summary

This study examines how E-accounting has affected HAJ Corporation, with a particular emphasis on the Oner ERP and Odoo Software deployment. Information technology is advancing at rapidly, modernizing accounting operations by replacing old paper-based techniques with digital formats that are faster, more accurate, and more efficient.

The use of digital tools and online accounting software, or e-accounting, has completely changed how organizations handle their finances. At HAJ Corporation, the adoption of Oner ERP and Odoo Software has led to significant improvements in financial data management, providing real-time access to authorized users, enhancing data security, and facilitating more accurate and reliable financial reporting.

After implementation of accounting software has reduced the need for manual operations and saving time and money by automating routine tasks. With the offering of timely and accurate financial data, it has also enhanced adherence to legal requirements and decision-making procedures. However, a number of difficulties were noted, such as concerns around data security, the requirement for quick internet, and the requirement for specialized training.

Finally, the implementation of E-accounting at HAJ Corporation has yielded substantial benefits, including increased efficiency, cost savings, and enhanced accuracy in financial operations. It is proposed that HAJ Corporation continue to fund employee training, update its accounting software on a regular basis, and take care of any security issues in order to truly enjoy these advantages. In the current digital economy, companies that want to remain competitive must use E-accounting procedures.

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Chapter 1: Introduction

1.1 Background of The Study

The fast progress of information technology has revolutionized several facets of business operations, accounting being one of them. Traditional methods of accounting, which include manual bookkeeping and paper-based records, are gradually being replaced by E-accounting systems. E-accounting manages financial data with the use of digital tools and web-based platforms, ensuring greater accessibility, accuracy, and efficiency.

HAJ Corporation, an important player within the industry, understands the potential benefits of E-accounting and implemented modern accounting software such as Oner ERP and Odoo into its financial operations. The objectives of this change are to improve data security, expedite accounting procedures, and offer decision-makers real-time financial data.

The study looks at the fundamental aspects of impacts of E-accounting, examining the software and hardware infrastructure, data flow, internal controls, and the integration of various accounting components. It will also evaluate how well the system meets the demands of the business for financial information, point out any difficulties encountered in everyday company operations.

1.2 Objectives of The Study

The primary objective of this study is to examine the impact of E-accounting on HAJ Corporation. Specifically, the study seeks to:

- To understand the conceptual background of E-accounting.
- To examine the benefits and challenges associated with E-accounting.
- To analyze the effect of implementing E-accounting (Oner ERP and Odoo software) on financial operations of HAJ Corporation.

1.3 Methodology

The report on “The impact of E-accounting in business: A study on HAJ Corporation” is a conclusive report which provides information regarding the usability and importance of technology in accounting sector. The study is exploratory in nature.

1.3.1 Data Sources

*Primary Sources***:**

1) Employees of HAJ Corporation.

Secondary Sources:

1) Websites

2) Various reports on HAJ Corporation.

3) A user handbook for Odoo and Oner ERP software.

1.3.2 Data Collection

The data from primary sources taken apart by employing informal interview and observation. Also, an intensive method to content selection was used in the collection of data from secondary sources.

1.3.3 Analysis Techniques

Data was examined using both descriptive and inferential statistical methods. Key trends and patterns were found using thematic analysis of qualitative interview data.

1.4 Scope of The Report

This report addresses the transition of HAJ Corporation from traditional accounting methods to E-accounting systems. It addresses the following topics:

- A detailed overview of E-accounting, including its progress and key features.
- An overview of the literature highlighting the importance of e -accounting for modern business and its worldwide trends.
- A summary of HAJ Corporation's e-accounting adoption journey, including the Odoo and Oner ERP software deployment process.

- A summary of the benefits and challenges HAJ Corporation faced after implementation.
- Suggestions for utilizing the use of E-accounting systems within the company.

1.5 Significance of The Study

The study of E-accounting's impact on HAJ Corporation has importance for a few reasons:

- It offers perceptions into the useful uses of e- accounting in actual business contexts.
- It highlights the benefits and potential challenges of transitioning to E-accounting, offering valuable lessons for other businesses considering similar changes.
- It contributes to the being body of knowledge on digital transformation in accounting, particularly in the terms of arising markets and industries.

Chapter 2: Overview of HAJ Corporation

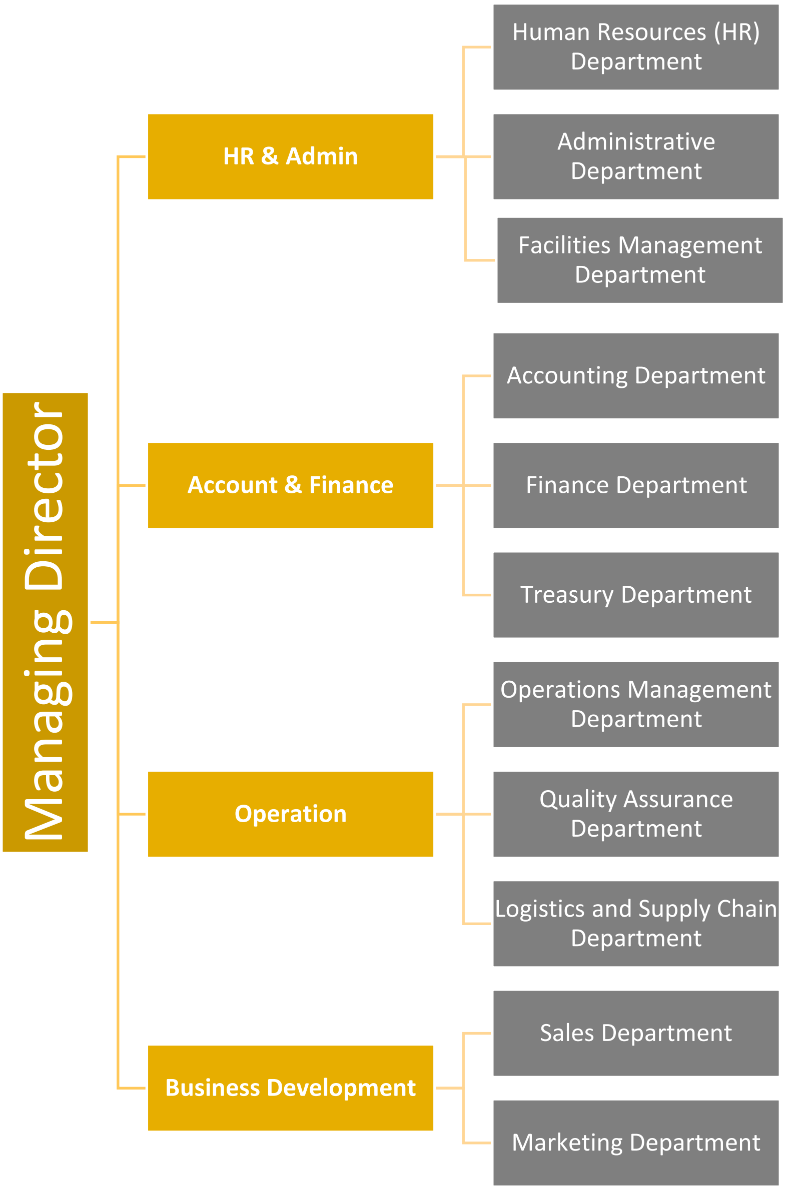
2.1 Company Background

HAJ Corporation is a well-established security solution provider in Bangladesh, known for its unique and customized electronic security solutions. Founded in 2009, the company has rapidly grown to become a trusted name in the security industry. HAJ Corporation leverages modern technology to deliver enhanced security solutions, faster service, and robust authentication, ensuring the best service experience for its customers.

The company's journey began with a focus on providing comprehensive security solutions tailored to the specific needs of various clients in Bangladesh. HAJ Corporation offers a wide range of services including security solution design, installation, maintenance, and customer support, handled by a team of highly trained and experienced professionals. These experts are dedicated to delivering top-notch security solutions and exceptional customer service.

A significant factor in HAJ Corporation's growth is its unwavering commitment to customer satisfaction. The company's top management empowers all employees to ensure that customers are pleased with the products and services they receive. This customer-centric approach has helped HAJ Corporation establish long-term relationships with its clients, who are often willing to refer the company to others due to their positive experiences.

2.2 Organization Structure



2.3 Current Accounting Practices

Before the adoption of E-accounting, HAJ Corporation relied on traditional accounting methods. These included manual bookkeeping and paper-based records, which were time-consuming and prone to errors. The lack of real-time data accessibility posed challenges in decision-making and financial management.

Recognizing the need for more efficient and accurate accounting processes, HAJ Corporation decided to transition to E-accounting systems. This shift aimed to streamline their financial operations, enhance data security, and provide real-time insights into the company's financial status.

2.4 HAJ Corporation's Solutions

Currently, HAJ Corporation focuses on several high-tech solutions, including:

- **CCTV:**

In a retail setting, CCTV cameras (both IP and analog) can be strategically placed to monitor customer behavior and prevent theft. Advanced AI-based CCTV systems can detect unusual behavior patterns, such as loitering or erratic movements, alerting security personnel to potential threats in real-time.

- **Video Management System:**

Unlimited scalability ensures that the system can grow with the organization, accommodating additional cameras and expanding surveillance coverage. AI-powered video analytics automate the process of identifying suspicious activities, reducing the workload on security personnel. Smart forensic search capabilities enable quick retrieval of specific video footage, facilitating investigations and incident resolution.

- **Fire Detection System:**

Fire detection systems utilize advanced sensors and algorithms to detect smoke and heat, triggering immediate alerts to notify building occupants and emergency responders. These systems are crucial for early detection and rapid response to minimize property damage and ensure occupant safety.

- **Access Control with Time & Attendance System:**

Access control systems use access cards or biometric authentication to limit entry to only authorized personnel. Accurate tracking of employee arrival and departure times is made possible by integrated time and attendance systems, which also guarantee staff accountability and simplify payroll processing.

- **Public Address, Conference & Audio-Visual Systems:**

Public address systems broadcast important announcements and emergency alerts, ensuring clear communication in public spaces. Conference and audio-visual systems facilitate seamless communication and collaboration during meetings and presentations, enhancing productivity and engagement.

- **IP PABX:**

For managing internal and external communications within a business, IP PABX systems offer a cutting-edge, digital solution. Functionalities including voicemail, call routing, and conference enhance customer service and communication effectiveness, which in turn boosts company productivity.

- **Video Wall Solution:**

Multiple display screens are combined in video wall solutions in order to create a huge, visually appealing display for surveillance footage, essential information, or marketing content. Because of their scalability and versatility, these solutions let businesses customize their displays to their own requirements and preferences.

2.4.1 Active & Passive Network Infrastructure Solution

- **LAN (Local Area Network):**

Devices in a limited area, like an office building or campus, may easily interact and share resources via LAN technology. For instance, employees can collaborate on projects, access shared files and printers, and interact using instant messaging applications within the LAN environment.

- **Wi-Fi Solution:**

Users can connect to the network and the internet wirelessly with WiFi, regardless of where they're located in the coverage region. In practice, this increases flexibility and mobility for personnel by allowing them to work from different areas of the workplace or connect their devices to the network without requiring physical cords.

- **Structured Cabling:**

Structure cabling refers to the organized installation of network cables within a building or facility. This infrastructure supports various communication systems, including LAN, telephone, and video surveillance. Structured cabling ensures reliable connectivity and simplifies troubleshooting, making it easier for IT personnel to manage and maintain the network infrastructure.

- **Power & Storage:**

Essential elements of network infrastructure include power and storage options. To ensure data storage for apps and services and supply the electricity required to run network equipment simultaneously automatic transfer switching solution. Critical network equipment is safeguarded by UPS systems, which also stop data loss and downtime during power outages.

- **Server Solution:**

Server solutions centralize data storage, processing, and management, facilitating efficient resource utilization and data access across the network. Network-attached storage (NAS) systems enhance storage capacity and accessibility, enabling users to store and retrieve data securely over the network. By leveraging NAS technology within server solutions, organizations can streamline data management and improve collaboration among users.

In addition to these solutions, HAJ Corporation also markets its own brand of toner cartridges, Print Plus. These toner cartridges are directly imported from Taiwan and are compatible with most models of HP, Canon, and some Samsung printers. Notably, the defect rate of these toner cartridges is only 2%, underscoring their high quality and reliability.

2.4.2 Utilization Areas for Services and Solutions

Location/Application	Surveillance Solutions	Active & Passive Network Infrastructure	Queue Management Solution	Lab Solution	Drone Technology in Agriculture
Office Buildings	✔	✔	✔	✔	
Retail Stores	✔	✔	✔		
Industrial Facilities	✔	✔		✔	✔
Educational Institutions	✔	✔	✔	✔	
Healthcare Facilities	✔	✔	✔	✔	
Agricultural Fields					✔
Transportation Hubs	✔	✔	✔		
Laboratories	✔	✔		✔	
Events/Conferences	✔	✔	✔		
Public Spaces	✔	✔	✔		

2.4.3 Major Client Portfolio & Major Projects

Name of Companies		Provided Services & Solutions	Project Location
	British American Tobacco Bangladesh	Genetic Seed Cold Storage solution	MLD, Kushtia
	Bangladesh Export Processing Zones Authority	**Maintenance of 1278 Nos** IP Based CCTV, VMS software, Server & Central Monitoring System at 8-Export processing Zone including BEPZA HO	Nationwide
	Popular Diagnostic Centre Ltd.	**Enterprise scale:** Queue management System, Central Monitoring System, Access Control & Time Attendance, 7000+ IP Based CCTV System, Networking Solution, Data Centre Power Solution & Public Address System.	Nationwide
	Mercantile Bank PLC.	Video Wall, Central Monitoring System, 2500 IP and Analog CCTV System, Access Control and IP Telephony system.	Nationwide
	Bangladesh Election Commission	**Supply and Maintenance** of IP Based CCTV System, Data Storage Solution with Central Monitoring.	EC Bhaban, Agargaon, Dhaka.
	LafargeHolcim Bangladesh Limited	**Supply and Maintenance** of IP Based CCTV & Access control System at All Factories, Depot and Head office.	Nationwide
	Ministry of Agriculture Bangladesh Agricultural Research Institute	Post Harvest Machineries at Different project Coffee, Jackfruit, Office equipment including Drone for Remote sensing Data analysis.	Different project Nationwide

2.4.4 Business Partners

There are thirteen business partners of HAJ Corporation who helps HAJ Corporation run their day to-day activities efficiently and effectively. They ensure that the services provided by HAJ Corporation are second to none. Following are business partners of HAJ Corporation,

- Dahua Technology
- Bosch
- Zkt-eco
- Vacron EGYPT
- hundure
- suprema
- Virdi
- Zkteco
- Avetech

Chapter 3: Literature Review and Theoretical Background

3.1 Review of Related Literature

Data technology affects the business world and our social life nowadays. Inside the issue of accounting, accounting software program is getting used successfully worldwide. There are numerous accountings software inside the market for a unified accounting system. Along with unified accounting, accounting programs have multiplied rapidly and businesses keep their facts through such applications. As a result, file and management of transaction are now easier (Guney, 2014).

Information technology (IT) has substantially advanced during the past years, and the variety of companies that rely on a computer in the digital operation of their statements additionally accelerated. In recent times, maximum of the organizations uses the IT dealing with their statistics and handing over the equal to their users, particularly the e-accounting systems (Ghasemi et-al, 2011).

E-accounting refers to electronic accounting, a term used to describe an accounting system that relies on computer technology for capturing and processing financial data in organizations (Laudon & Laudon 2011).

Therefore, accounting structures are used for recording, reading, monitoring and comparing the financial situation of groups. According to Damodaran (2007), the financial situation refers to an assessment of the viability, stability, and profitability of a business. It's far done through getting ready reviews the usage of ratios inclusive of return on equity (ROE), go back on asset (ROA) and return on investment (ROI) that make use of financial facts taken from accounting structures within the economic declaration to present a extra comprehensive photo of the company's economic performance. These reports are normally supplied to pinnacle control as one in every of their bases in making commercial enterprise decisions (Kieso et al., 2011).

Thus, the use of the computerized accounting systems led to the development of the financial performance as they provide statistical methods and testing tools which help in evaluating the performance and taking decisions (Toshniwal, 2016).

Organizations can produce instant reports about the company when they implement e-accounting (Smith, 1997).

Accuracy and reliability of the report are important to take comprehensive decision by the manager. According to (Hajera, 2016), The quantitative and qualitative alterations of information and accounting management systems are one of the characteristics of information technology's impact on businesses and organizations. The spread of intranet and internet information networks, along with the sharing of data and activities, are the main advances. Thus, it is inevitable that electronic information networks will play a part in disclosing the financial and business information of the company.

3.2 Definition of E-Accounting

E-accounting means using the Internet and online tools for business accounting. Similar to e-mail being an electronic version of traditional mail, e-accounting is "electronic enablement" of lawful accounting and traceable accounting processes which were traditionally manual and paper-based.

E-accounting involves performing regular accounting functions, accounting research, and the accounting training and education through various internet-based or computer-based accounting tools, such as digital tool kits, various internet resources, international web-based materials, institute and company databases which are internet based, web links, internet-based accounting software and electronic financial spreadsheet tools to provide efficient decision making.

Using online accounting software usually costs a fixed amount every month and requires very little work. This helps businesses focus on their main tasks and avoids extra costs with traditional accounting software, like installing it, updating it, sharing files, making backups, and recovering from disasters.

E-accounting does not have a standard definition, but merely refers to the changes in accounting due to computing and networking technologies. Most e-accounting services are offered as SaaS (Software-as-a-service).

In other words, all major institution and organization are in the favor of E-Accounting. In this all-major accounting relating to General ledger Book keeping and maintenance, Bank reconciliation MIS Cash management, Account Payable and Receivables, Billing Payroll, Budgeting Management of Records Asset, Management Detailed financial analysis, Collection management, Credit management, Generation of financial reports financial statements are totally online. Company's all accounting project can be easily outsourced by E-Accounting system.

3.3 Evolution of E-Accounting

The development of e- accounting began with the introduction of computers and software in the middle of the 20th century. Digital spreadsheets were used in place of manual bookkeeping by early accounting software, which drastically cut the amount of time needed for computations and data entry. E-accounting has developed throughout time to incorporate real-time data processing, cloud-based solutions, and advanced analytics, becoming a crucial component of contemporary business operations.

3.4 The Future of E-Accounting

E-accounting is rapidly evolving due to technological advancements. Automation and integration are key trends, driven by tools like Robotic Process Automation (RPA) and Artificial Intelligence (AI). RPA automates repetitive tasks such as data entry and invoice processing, leading to increased efficiency and reduced errors. AI and Machine Learning (ML) handle complex tasks like predictive analytics and fraud detection, improving decision-making processes.

Integration is facilitated by cloud-based accounting software, which allows for real-time updates and accessibility from anywhere. Platforms like QuickBooks Online, Xero, Odoo and FreshBooks integrate seamlessly with other business applications, such as CRM and ERP systems. APIs enable the seamless exchange of data between different software systems, further enhancing integration. Unified platforms, such as Zoho Books, offer holistic solutions by combining accounting with other business functions.

Blockchain technology is set to revolutionize e-accounting by improving transparency and security. Its immutable ledger ensures that financial records cannot be altered, enhancing the credibility of financial statements. Real-time auditing and continuous monitoring ensure compliance with regulatory requirements. Blockchain's decentralized network reduces the risk of data breaches, while its consensus mechanisms and cryptographic security enhance data privacy and security. Smart contracts automate transactions and reduce the need for intermediaries, cutting down on costs and delays. In accounting, smart contracts can automate invoicing and ensure regulatory compliance by calculating and remitting taxes automatically.

The future of e-accounting is characterized by increased automation, seamless integration, and the adoption of emerging technologies like blockchain. These advancements will enhance efficiency, transparency, and security in accounting practices, enabling businesses to operate more effectively in a digital world. Accounting professionals must stay updated with these changes to leverage the benefits and remain competitive.

3.4.1 Odoo ERP

"Odoo Bangladesh is a technology company having experienced technical resources and running operations in Bangladesh and Australia with vast industry experiences since 2009. We offer tailored solutions that help SMEs to let the technology be at their service by making business operations much smoother and become an enabler for success and growth. We are working on Odoo since 2011 and successfully delivered more than 50 projects locally and globally, with such extensive knowledge we are available to you as a Competent Partner for all phases of your project and, ideally, we take care of your company's success on an ongoing basis by efficiently mapping your business processes to maximize your company's growth potential."

3.5 Other Technological Software

Just like tally accounting software, there are a lot of other accounting software's which are uses by the accounts all over the world. These software's are also the example of technological integration in accounting. Some of the names of those software's are,

- ❖ **Odoo:** Odoo is an open-source ERP (Enterprise Resource Planning) system including accounting features. It has capabilities for finance administration, inventory management, sales, and more.
- ❖ **Oner Systems:** Oner Systems is a leading one-stop IT solution provider, leveraging leading technologies to drive real business results for clients. Oner Systems offer quality web services to medium and small sized businesses to compete in today's digital world. We believe in minimizing the effort from the client and maximizing the value of services delivered.
- ❖ **Quick Book:** QuickBooks is a popular accounting software for small and medium-sized enterprises. It includes functions including invoicing, spending monitoring, payroll, and financial reporting.

- **SAP Business One:** SAP Business One is a small and medium-sized business ERP software solution. Accounting, sales, and inventory management are just a few of the operations it incorporates.
- **Business Central:** Microsoft Business Central is an all-in-one business management system. It has accounting, finance, sales, and customer service functionalities.

Sage 50 is a small and medium-sized business accounting software package. Accounting, inventory management, and reporting are among the functions available.

Chapter 4: Analysis

4.1 Limitations of the Manual Process

Before the implementation of Oner ERP, HAJ Corporation relied on a manual accounting system, which had significant drawbacks:

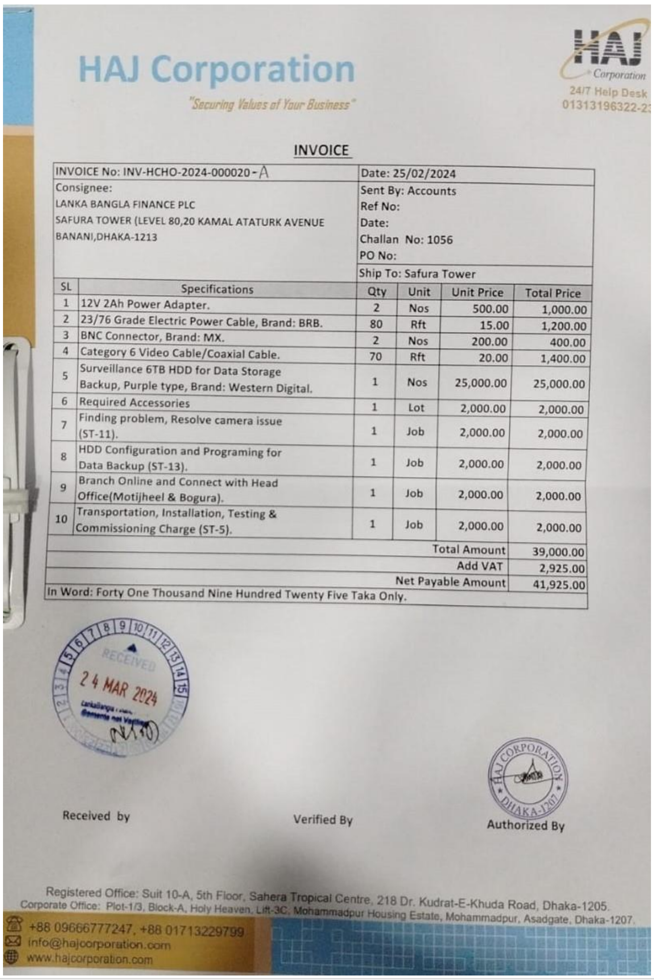
i. **Inefficiency**: Manual bookkeeping was time-consuming and required significant effort, leading to delays in financial reporting and processing.

ii. **Error-Prone**: Human errors in data entry and calculations were common, compromising the accuracy of financial records.

iii. **Lack of Real-Time Access**: Financial data was not readily accessible, which hindered timely decision-making and financial analysis.

iv. **High Costs**: The manual system involved substantial costs related to paper-based records, physical storage, and labor.

v. **Regulatory Compliance Issues**: Ensuring compliance with regulatory requirements was challenging due to the lack of automation and standardized processes.



HAJ Corporation
"Securing Values of Your Business"
24/7 Help Desk
01313196322-2

INVOICE

INVOICE No: INV-HCHO-2024-000020-A
Date: 25/02/2024

Consignee:
LANKA BANGLA FINANCE PLC
SAFURA TOWER (LEVEL 80,20 KAMAL ATATURK AVENUE
BANANI,DHAKA-1213

Sent By: Accounts
Ref No:
Date:
Challan No: 1056
PO No:
Ship To: Safura Tower

SL	Specifications	Qty	Unit	Unit Price	Total Price
1	12V 2Ah Power Adapter.	2	Nos	500.00	1,000.00
2	23/76 Grade Electric Power Cable, Brand: BRB.	80	Rft	15.00	1,200.00
3	BNC Connector, Brand: MX.	2	Nos	200.00	400.00
4	Category 6 Video Cable/Coaxial Cable.	70	Rft	20.00	1,400.00
5	Surveillance 6TB HDD for Data Storage Backup, Purple type, Brand: Western Digital.	1	Nos	25,000.00	25,000.00
6	Required Accessories	1	Lot	2,000.00	2,000.00
7	Finding problem, Resolve camera issue (ST-11).	1	Job	2,000.00	2,000.00
8	HDD Configuration and Programing for Data Backup (ST-13).	1	Job	2,000.00	2,000.00
9	Branch Online and Connect with Head Office(Motijheel & Bogura).	1	Job	2,000.00	2,000.00
10	Transportation, Installation, Testing & Commissioning Charge (ST-5).	1	Job	2,000.00	2,000.00
				Total Amount	39,000.00
				Add VAT	2,925.00
				Net Payable Amount	41,925.00

In Word: Forty One Thousand Nine Hundred Twenty Five Taka Only.

RECEIVED
24 MAR 2024

Received by
Verified By
HAJ CORPORATION DHAKA-1207
Authorized By

Registered Office: Suit 10-A, 5th Floor, Sahera Tropical Centre, 218 Dr. Kudrat-E-Khuda Road, Dhaka-1205.
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We were making invoices in Excel; it’s a very complex and time-consuming process, and we make mistakes frequently. That is why businesses are not running smoothly, and processing product delivery, bill collection, and working time are affected by the manual process.

4.2 Implementation of E-Accounting System (ERP at HAJ Corporation)

4.2.1 Implementation of Oner ERP

The implementation of Oner ERP at HAJ Corporation marked the company's initial foray into digital accounting. The primary motivation behind adopting Oner ERP was to automate and streamline accounting processes, replacing the manual system that had numerous drawbacks.

The transition process involved several key steps:

Assessment and Planning: HAJ Corporation conducted a thorough assessment of its accounting needs and processes to determine the suitability of Oner ERP. The planning phase included defining project goals, setting timelines, and allocating resources.

Customization and Configuration: The software was customized to fit the specific requirements of HAJ Corporation. This step involved configuring the system to handle the company's unique accounting practices and integrating it with existing business systems.

Data Migration: Data from the manual system was carefully migrated to Oner ERP. This step was critical to ensure that historical financial data was accurately transferred and preserved.

Training: Employees of HAJ Corporation received training on how to use the new system. Testing was conducted to identify and resolve any issues before the system went live.

Go-Live and Support: Lastly, the system was officially launched, and ongoing support was provided to address any technical issues and assist employees in adapting to the new system.

Despite its initial success, the Oner ERP system had several limitations that eventually necessitated a switch to a more advanced solution.

4.2.2 Implementation of Odoo ERP

The implementation of Odoo ERP followed a structured process:

Evaluation and Selection:

HAJ Corporation evaluated various ERP solutions and selected Odoo for its comprehensive features, scalability, and strong support network.

Project Planning:

A detailed implementation plan was developed, including timelines, resource allocation, and milestones.

Customization and Integration:

Odoo ERP was customized to meet the specific needs of HAJ Corporation. Integration with existing systems was seamless, ensuring continuity in business operations.

Data Migration:

Accurate data migration from Oner ERP to Odoo was crucial. The process involved validating and transferring data without any loss or corruption.

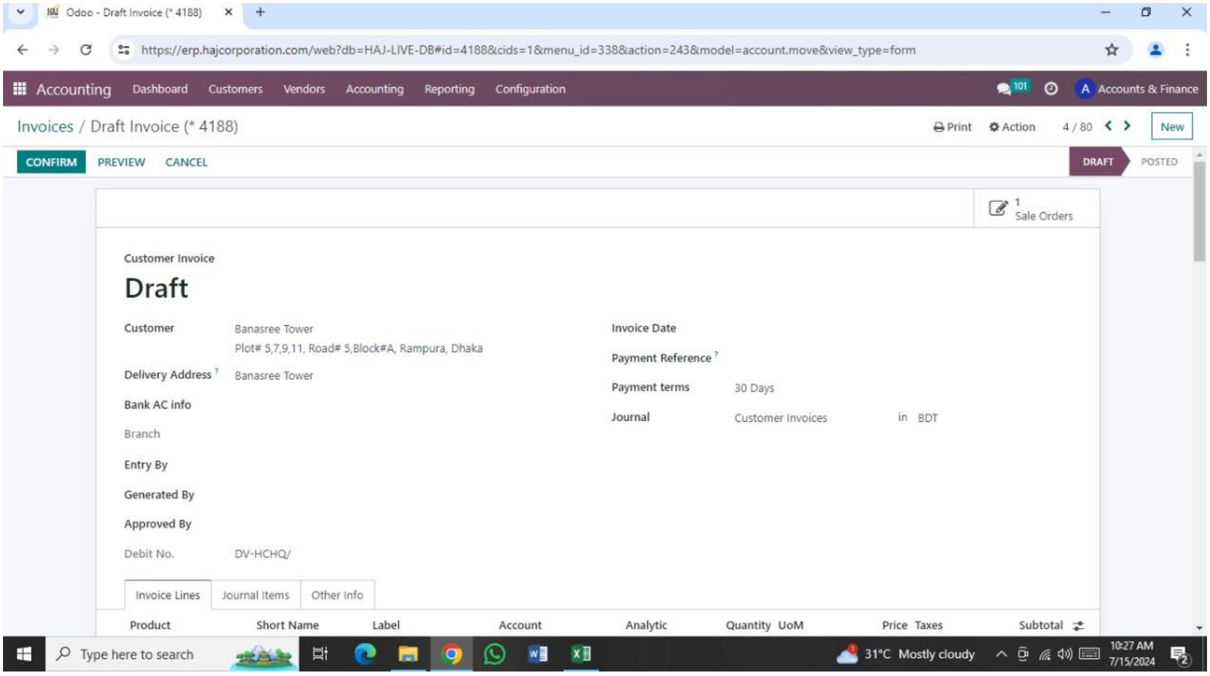
Employee Training:

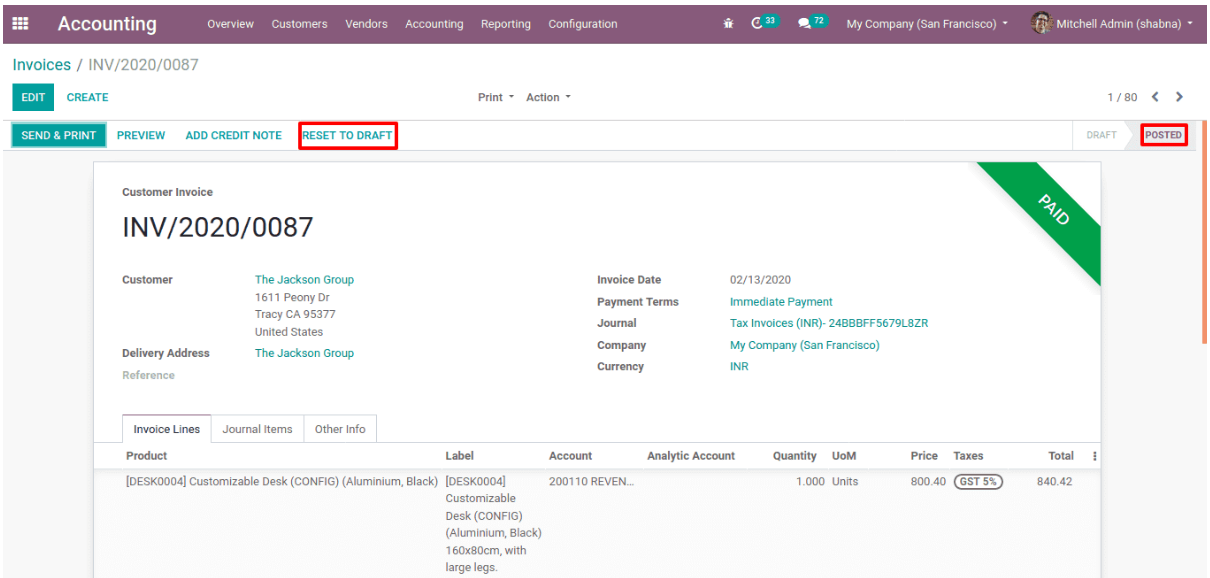
Extensive training programs were conducted to familiarize employees with the new system, ensuring a smooth transition.

Go-Live and Continuous Improvement:

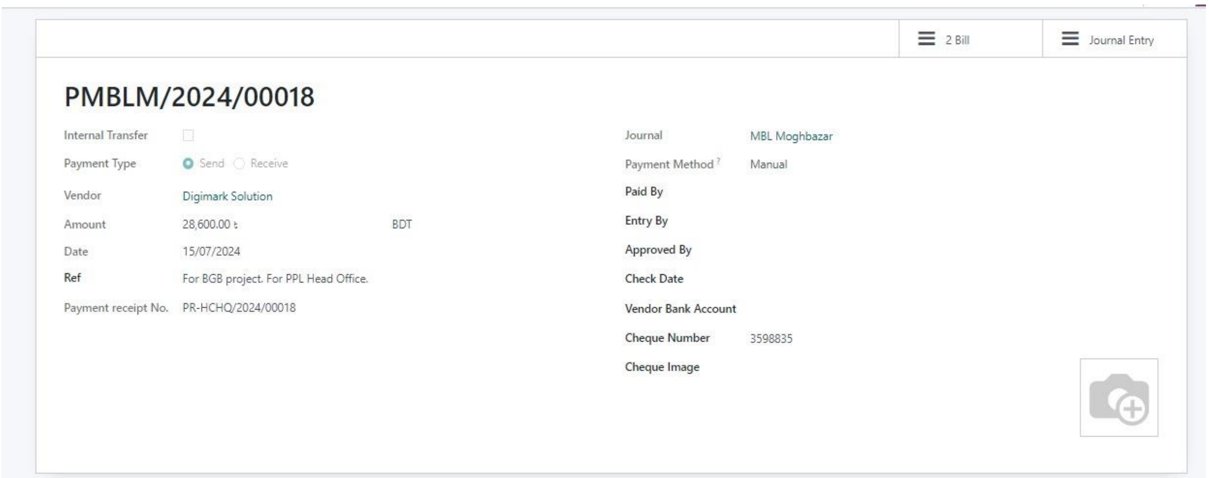
The Odoo ERP system went live with minimal disruption to business activities. Continuous monitoring and feedback mechanisms were put in place to address any issues and improve the system.

Process of Creating Invoices: Select the sales orders that you want to invoice, then go to the menu Action -> Invoice Order, and press the button Create Invoices.





Process of Vendors Bill: To create a payment for an open vendor bill directly, you can click on **Register a Payment** at the top of the form. From there, you select the payment method (i.e. Checking account, credit card, check, etc) and the amount you wish to pay. By default, Odoo will propose the entire remaining balance on the bill for payment.



4.3 Benefits After Implementation of E-Accounting

4.3.1 Benefits of Oner ERP

Online accounting systems saved HAJ Corporation a lot of money and made the company more cost-effective. The important areas where these savings were made include.

a. Reduction in Manual Bookkeeping Costs: Automation of financial forms decreased the require for profound manual bookkeeping. This driven to a drop in labor costs related with hiring and training staff to oversee these assignments. Representatives who were sometimes recently involved with manual bookkeeping may presently concentrate on more vital and esteem-included activities.

b. Savings on Paper- Based Records: The move to digital records closed out the require for paper-based documentation. This not as it were decreased the costs related with acquiring paper, printing, and physical storage facility but moreover contributed to natural maintainability by lessening paper waste.

c. Lower Physical Storage Costs: With all financial information put away electronically, the company now not required broad physical capacity space for keeping paper records. This deciphered into investment funds on capacity offices, recording cabinets, and related saving costs.

d. Time Savings and Increased Productivity: Computerized forms altogether cut down the time required for information passage, processing invoices, creating financial reports, and other scheduled tasks. This time reserve funds permitted workers to be more beneficial and concentrate on progressed- priority errands that contribute to the company's vital objectives.

4.3.2 Benefits of Odoo ERP

After implementation of Odoo ERP at HAJ Corporation has brought numerous benefits, transforming the way the company operates and manages its financial and operational processes. Here are the key advantages observed:

Streamlined Operations: Odoo ERP has essentially streamlined HAJ Corporation's operations by automating different schedule assignments such as information passage, inventory management, and payroll processing. This automation has decreased the workload on workers, permitting them to center on more key activities. As a result, operational proficiency has expanded, driving faster turnaround times and progressed efficiency.

Real-Time Data Access and Reporting: With Odoo ERP, HAJ Corporation has picked up real-time get to financial and operational information. This has empowered the administration to form educated decisions rapidly and viably. The real-time announcing capabilities of Odoo ERP have given important bits of knowledge into key performance indicators (KPIs), permitting the company to screen its execution ceaselessly and make essential alterations instantly.

Enhanced Financial Management: The coordinates budgetary administration module of Odoo ERP has made strides in HAJ Corporation's financial oversight. The system's capacity to robotize invoicing, installment following, and compromise forms has driven more exact and convenient money-related announcing. This has made a difference the company keeps up way better control over its accounts, decreases blunders, and guarantees compliance with administrative necessities.

Improved Inventory Management: The inventory system in Odoo ERP has helped HAJ Corporation to better manage their stock. This has saved them money by avoiding excess stock and running out of stock. The system keeps track of inventory in real time and automatically orders more products when they are needed. This helps make sure that the right products are always available when customers need them, which makes customers happy and makes operations run smoothly.

Cost Savings: Using Odoo ERP saved HAJ Corporation a lot of money. Using less paper and keeping fewer records by hand has saved money on administrative costs. Furthermore, by automating regular tasks, businesses have been able to reduce the cost of labor and the need for many software licenses and maintenance. This has made their IT systems more affordable.

Enhanced Collaboration and Communication: The centralized database of Odoo ERP has improved collaboration and communication among different departments within HAJ Corporation. Employees can access and share information seamlessly, reducing silos and enhancing cross-functional coordination. This has led to better alignment and more efficient operations across the organization.

Employee Satisfaction and Productivity: The easy-to-use Odoo ERP has made employees happier. The system is easy to use, so employees can learn it quickly and start using it right away. This means less time spent on training and more people using the system. Automating simple tasks has let workers do more important work, making them happier and more productive.

Improved Cash Flow Management: "Odoo ERP's financial features helped improve how money flows in and out of the business. " Automated billing and keeping track of payments made sure that bills were sent out on time and payments were collected promptly. This helped to have more money coming in and lower the chance of payments being late. The system helped HAJ Corporation make better predictions about how much money they would have in the future, which helped them manage their money better.

Reduction in Errors and Penalties: Using Odoo ERP helped us make our financial data more accurate. This lessening of mistakes made by people led to fewer money problems and lower costs for fixing those mistakes. Also, the system's features made sure that taxes were filed on time and accurately, so there was less chance of getting penalties and fines for filing late or incorrectly.

Scalability and Flexibility: Odoo ERP's modular architecture offered scalability and flexibility, allowing HAJ Corporation to add or modify functionalities as needed. This adaptability ensured that the system could grow with the company and accommodate evolving business requirements. The ability to customize workflows and integrate with other business systems further enhanced operational efficiency and effectiveness.

Finally, we said that the implementation of Odoo ERP had a profound financial and operational impact on HAJ Corporation. The new system enhanced efficiency, accuracy, and security, leading to significant cost savings and improved operational performance. Despite the challenges faced during the transition, the overall benefits of Odoo ERP contributed to the company's financial stability and growth.

4.4 Challenges Face in Implementing ERP

While the implementation of Oner & Odoo ERP brought significant improvements, it also introduced several challenges:

- Security Concerns: Oner ERP was found to be less secure, exposing the company to potential data breaches and cyber threats.
- Outdated Technology: The old and slow models of Oner ERP could not keep up with the evolving technological needs of the company.

- Lack of Support: Inadequate support from the Oner ERP provider made it difficult to resolve issues and implement updates.

Odoo have also significant challenges,

Employee Adaptation: As a newly established organization, many employees at HAJ Corporation were not familiar with the new system. Resistance to change and a learning curve were initial hurdles.

Data Migration Issues: The process of transferring data from Oner ERP to Odoo ERP was time-consuming and carried the risk of data loss or corruption. Ensuring the integrity and accuracy of migrated data was a significant challenge.

Technical Complexity: The advanced features and customization options of Odoo ERP required specialized knowledge and skills, necessitating extensive training and support.

Implementation Costs: The initial costs of implementing Odoo ERP, including software acquisition, customization, and training, were substantial.

Integration with Existing Systems: Integrating Odoo ERP with other business systems and processes required careful planning and execution to avoid disruptions.

Dependence on Internet Connectivity: As a cloud-based solution, Odoo ERP's performance was highly dependent on reliable internet connectivity. Any disruptions in internet service could impact system accessibility and functionality.

Ongoing Maintenance and Updates: Regular system updates and maintenance were essential to keep the ERP system running smoothly. This required a dedicated team to manage and implement updates and address any technical issues promptly.

Security Concerns: Despite the enhanced security features of Odoo ERP, ensuring comprehensive protection of sensitive financial information required continuous vigilance and additional security measures, such as regular security audits and multi-factor authentication.

The implementation of Odoo ERP also presented operational challenges. The process of data migration from Oner ERP to Odoo was time-consuming and carried the risk of data loss or corruption. Ensuring employee adaptation to the new system required extensive training and support. Additionally, maintaining reliable internet connectivity was crucial for the cloud-based system's performance.4.4.1 Post-Implementation Issues

1. **Ongoing Maintenance and Updates:**
    - **Regular Updates:** Ensuring HAJ corporation regular system updates and maintenance was essential to keep the ERP system running smoothly, which required a dedicated team and resources.
    - **Addressing Technical Issues:** Promptly resolving any technical issues that arose post-implementation was crucial to maintain system performance and user satisfaction.
2. **Data Security:**
    - **Enhanced Measures Needed:** Despite the improved security features of Odoo ERP, continuous efforts were required to protect sensitive financial information through regular security audits, encryption, and multi-factor authentication.
3. **Employee Training:**
    - **Continuous Development:** Ongoing training and development were necessary to ensure employees remained proficient in using the new system and to keep up with any updates or new features.
4. **System Optimization:**
    - **Customization and Optimization:** Further customization and optimization of the Odoo ERP system were needed to fully leverage its capabilities and address specific business needs.

For HAJ Corporation, the adoption of Odoo ERP and the shift to E-accounting systems brought a number of difficulties. These included continuous maintenance needs, technological difficulties, data migration problems, and early reluctance to change. Despite these difficulties, the switch to Odoo ERP eventually brought about a number of important advantages, including increased productivity, data correctness, and security—all of which were critical to the expansion and success of the business.

Chapter 5: Findings, Recommendations and Conclusion

5.1 Findings

The journey of implementing E-accounting systems at HAJ Corporation revealed several key findings related to both the challenges and benefits experienced throughout the transition. And the issues encountered during and after the implementation of the new Odoo ERP system.

Key Findings:

- **Enhanced Operational Efficiency:** The new Odoo ERP system significantly streamlined operational processes, reducing redundancy and improving workflow efficiency. Automation of routine tasks allowed employees to focus on more strategic initiatives.
- **Improved Financial Accuracy:** The integration capabilities of Odoo ERP enhanced the accuracy of financial data, reducing errors and discrepancies in financial reporting. Automated reconciliation processes contributed to this improvement.
- **Resistance to Change:** Employees showed significant resistance to switching from the familiar Oner ERP system to the new Odoo ERP. This resistance impacted the initial adoption rate and necessitated robust change management strategies.
- **Data Migration Challenges:** Migrating data from Oner ERP to Odoo ERP proved to be a complex and time-consuming process. Ensuring the integrity and accuracy of the data during this transition posed significant difficulties.
- **Technical Issues and Downtime:** The reliance on consistent internet connectivity and the need for ongoing technical support presented challenges. Occasional technical glitches and downtime affected operational continuity.
- **Initial data quality issues due to system implementation:** Data input errors and operational disruptions were common during the first few months after the Odoo ERP system was put into place. These problems affected data accuracy as staff members adapted to the new system, necessitating extra verification and corrective work.

5.2 Recommendations

Training and Development To completely subsidize on the benefits of E-accounting, HAJ Corporation must continue to invest in comprehensive training and development programs for its staff. Regular training sessions and workshops are essential to insure employees are proficient in using the new systems and to maximize the effectiveness and effectiveness of E-accounting results.

- **Continuing Education and Formal Training:** HAJ company should implement a continuous learning program and formal training to ensure that employees are aware of the latest knowledge and practices regarding e-accounting systems such as Odoo. These courses should be divided into beginner, intermediate and advanced levels to ensure participation of employees with different skills. This system offers a high level of information and enables employees to make the most of the capabilities of the system.

- **Customized Workshops and Hands-On Training**: HAJ Corporation ought to direct active studios that give pragmatic experience and empower workers to apply their learning continuously situations. These intuitive meetings assist with supporting hypothetical information and fabricate trust in utilizing the E-accounting framework. Moreover, the organization ought to foster modified preparing programs customized to the particular requirements of various divisions. For example, the money group might expect top to bottom preparation on monetary revealing and examination, while the HR office could zero in on finance the board and consistence announcing.

- **E-Learning Modules and Support Resources**: HAJ Corporation should create e-learning modules and online training resources to offer flexible learning opportunities. These modules allow staff to learn at their own pace and revisit training materials as needed. The company should also provide ongoing support through help desks, user manuals, and FAQs to ensure that employees have access to the resources they need when facing challenges with the E-accounting system. Peer support and mentorship programs can also be valuable in fostering a collaborative learning environment.

- **Best Practices and Security Awareness**: HAJ Corporation's training programs should include best practices for using E-accounting systems efficiently. This can encompass tips for optimizing workflows, maintaining data accuracy, and leveraging advanced features for financial analysis and reporting. Given the importance of data security in E-accounting, the company should conduct regular security awareness training. Educating employees on identifying phishing attempts, securing passwords, and following best practices for data protection will minimize the risk of security breaches.

- **Feedback and Improvement**: HAJ Corporation should gather feedback from employees about the training programs for continuous improvement. Regular surveys and feedback sessions can help identify gaps in training and areas where additional support may be needed.

- **Onboarding New Employees**: HAJ Corporation should implement a structured onboarding program for new hires that includes comprehensive training on the E-accounting system. This ensures that new employees are quickly brought up to speed and can contribute effectively from the start.

- **Performance Optimization through Regular Updates:** HAJ Corporation should regularly update the E-accounting system to include performance enhancements. These improvements can lead to faster processing times, reduced system crashes, and smoother overall operation, enhancing user experience and productivity.

- **Security Enhancements through Updates:** HAJ Corporation should apply E-accounting software updates promptly to address security vulnerabilities and protect sensitive financial data from breaches, malware, and other security threats. Regular updates ensure compliance with the latest security standards and protocols.

- **New Features and Functionalities**: HAJ Corporation should stay current with software updates to take advantage of new features and functionalities that improve the efficiency and effectiveness of the E-accounting system. These updates allow the company to continuously improve its financial operations with the latest technological advancements.

- **Bug Fixes and Stability:** HAJ Corporation should keep the software updated to include fixes for known bugs and issues that may affect performance and reliability. This minimizes disruptions caused by software errors and maintains a stable operating environment.

- **Regulatory Compliance**: HAJ Corporation should ensure that the E-accounting system is regularly updated to comply with changing regulatory conditions. Regular updates ensure that the software remains compliant with the latest financial regulations and norms, reducing the risk of non-compliance and associated penalties.

Regular updates to the E-accounting software are essential for maintaining optimal performance, security, and functionality. HAJ Corporation must collaborate nearly with software providers to ensure that updates are applied in a timely manner and that any specialized issues are addressed promptly.

5.2.1 Strategies for Effective Updates

Close Collaboration with Software Providers: HAJ Corporation should establish a strong relationship with its E-accounting software providers, like as Odoo. Regular communication ensures that the company is informed about upcoming updates, their benefits, and any conduct needed to apply them.

Scheduled Maintenance: applying a regular maintenance schedule helps ensure that updates are applied constantly without breaking day-to-day operations. Scheduled maintenance windows allow for planned time-out, during which updates can be installed and tested.

Testing and Validation: Before applying updates to the live environment, HAJ Corporation should conduct thorough testing in a controlled setting. This ensures that updates don't introduce new issues and that all functionalities work as hoped. confirmation processes help prevent disruptions and maintain system integrity.

Training and Awareness: Keeping employees informed about the benefits and changes brought by updates is crucial. Training sessions and documentation on new features and advancements help users adapt fleetly and make the utmost of the updated system.

Backup and Recovery Plans: Having robust backup and recovery plans in place is essential before applying any updates. Regular backups ensure that data can be restored in case of any issues during the update process. Recovery plans minimize time-out and data loss, make sure business durability.

Monitoring and Support: Continuous monitoring of the E-accounting network post update helps identify any performance issues or bugs that may rise. Access to specialized support from the software provider ensures that any problems can be resolved fleetly.

Feedback Mechanisms: Establishing feedback mechanisms allows users to report any issues or challenges encountered after updates. This feedback helps in refining the update process and addressing any user concerns instantly.

5.2.2 Enhancing Security Measures

Given the significance of data security in E-accounting systems, HAJ Corporation should apply another security measure to cover sensitive financial information. These measures include:

1. Regular Security Audits.

2. Data Encryption.

3. Multi-Factor Authentication (MFA).

4. User Access Controls.

5. Security Awareness Training.

6. Incident Response Plan.

7. Data Backup and Recovery.

8. System Updates and Patches.

9. Network Security.

Enhancing security measures is critical for guarding HAJ Corporation's sensitive financial information. Regular security audits, data encryption, multi-factor authentication, and comprehensive user access controls are essential factors of a robust security strategy. also, ongoing security mindfulness training, a well- defined incident response plan, regular data backups, timely system updates, and strong network security practices inclusively insure the highest position of data protection. By implementing these measures, HAJ Corporation can guard its financial data against potential threats and maintain the trust of its stakeholders.

5.2.3 Future Adoption of E-Accounting Features

HAJ Corporation should look into implementing an additional E-accounting feature in order to maintain its leadership in financial technology and to keep improving the effectiveness and efficiency of its financial operations. Advanced analytics, AI-driven perceptivity, and system integration with other business applications may all be very beneficial to the organization and encourage innovation and growth.

HAJ Corporation can further improve its financial operations with advanced e-accounting features like enhanced reporting and visualization, blockchain technology, cloud-based solutions, AI-driven perceptivity, integration with other business systems, mobile availability, and automated compliance operation. These innovations will boost efficiency and precision while providing superior strategic decision-making insights, which will propel the business's expansion and competitive success.

5.3 Conclusion

HAJ Corporation has turned a major corner in its digital transformation path with the adoption of E-accounting solutions. The business's operational and financial elements have been significantly impacted by the switch from traditional account styles to sophisticated E-accounting systems, particularly Oner ERP and Odoo. This change has improved the efficiency and precision of financial procedures and established HAJ Corporation as a leading player in the security solutions sector.

In conclusion, the transition to E-accounting has been a transformative journey for HAJ Corporation, bringing substantial advancements in financial and operational effectiveness. The successful enactment of Oner ERP and Odoo has deposited the company for uninterrupted growth and competitiveness in the security results assiduity. By embracing nonstop literacy, regular updates, and advanced technological features, HAJ Corporation can continue to optimize its E-accounting systems and reap the benefits of digital transformation. This strategic approach will insure that HAJ Corporation remains at the forefront of invention, providing superior security results and exceptional service to its guests.

In short, the internship demonstrated the true advantages of adopting technology for streamlined financial processes in addition to providing a real grasp of the impact of E-accounting and software. The conclusions and suggestions in this study are meant to be a helpful tool for HAJ as it expands, helping to maximize Oner & Odoo's potential and guarantee that E-Accounting continues to be a useful and flexible tool for the association's continuous success.

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