Daffodil International University

Internship
Report On
Junior Executive Officer of the Accounts Department

Submitted To:
Md. Ariful Islam Laskar
Assistant Professor
Department of English
Daffodil International University

Submitted By:
Md. Mehedi Hasan Parvez
ID: 212-10-2371
Batch: 53rd
Department of English
Daffodil International University

Date of Submission: 20 April, 2025

Letter of Submission

20 April, 2025
Md. Ariful Islam Laskar
Assistant Professor
Department of English
Daffodil International University

Subject: Submission of Internship Report on **Junior Executive Officer of Accounts Department at Navana Furniture Ltd.**

Dear Sir,

With due respect and humble submission, I would like to state that it is an immense joy for me to submit my internship report on **"Junior Executive Officer of the Accounts Department at Navana Furniture Ltd."**. I am glad to work under your active and cooperative supervision, and I think it has been a great achievement for me to work under you throughout the last three months, for which it has been possible to complete the report successfully.

I would be grateful if you could receive my internship report and give me your valuable feedback so that I can utilize your judgment for further prospects.

Sincerely Yours,

Mehedi

_____ __________

Md. Mehedi Hasan Parvez
ID: 212-10-2371
Batch: 53rd
Department of English
Daffodil International University

Declaration of the Student

I am **Md. Mehedi Hasan Parvez**, my student ID is 212-10-2371. I hereby declare that the internship report I have submitted to the Department of English at Daffodil International University is an original work produced by me while completing the course of the Bachelor of Arts in English program's course "ENG 431: Project Paper with Internship." The content of this portfolio is completely my own work and has not been published or authored by anyone else before. Under the supervision of **Md. Ariful Islam Laskar**, Assistant Professor in the Department of English at Daffodil International University. I was tasked with completing my internship on the topic "**Junior Executive Officer of Accounts Department at Navana Furniture Ltd.**" I ensured that the report was created to complete my academic demands and nothing more.

Signature of the student

Mehedi

Md. Mehedi Hasan Parvez
ID: 212-10-2371
Batch: 53rd
Department of English
Daffodil International University

Certificate of Supervisor

This is to certify that **Md. Mehedi Hasan Parvez**, **ID: 212-10-2371**, a student of the Department of English of Daffodil International University, has completed his internship report titled "**Junior Executive Officer of Accounts Department at Navana Furniture Ltd.**" under my supervision and direction.

The student exhibits a commendable level of sincerity and diligence in his efforts. He has dedicated significant time and perseverance to his work. This report is both authentic and original. I wholeheartedly recommend him for further commendation to the Department of English at Daffodil International University.

I extend my best wishes for his continued success in all future endeavors.

Signature of the Supervisor

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Md. Ariful Islam Laskar
Assistant Professor
Department of English
Daffodil International University

Acknowledgement

First and foremost, I would like to express my heartfelt gratitude to the Almighty for granting me the strength, patience, and perseverance to complete this internship report on "**Junior Executive Officer of Accounts Department at Navana Furniture Ltd.**"

I extend my sincere thanks to my supervisor, **Md. Ariful Islam Laskar**, Assistant Professor at Daffodil International University, whose guidance, encouragement, and support have been invaluable throughout this internship and the preparation of this report. Their insights and feedback have been instrumental in shaping my understanding.

I am sincerely thankful to Navana Furniture Ltd. for the opportunity to intern at their esteemed institution. I would like to express my special gratitude to **Md. Shamsul Alam Khan** for generously sharing his knowledge and providing me with invaluable practical exposure.

I want to express my gratitude to my family and friends for their steadfast support, encouragement, and motivation. Their unwavering belief in my abilities has been instrumental in helping me maintain focus and determination throughout this journey. I am truly grateful for their presence and unwavering commitment to my success.

Overall, I am excited to advance in my career and grateful for the opportunity to intern at Navana Furniture Ltd. This experience has been instrumental in enhancing my professional development in the field of accounting. Thank you for supporting my growth during this invaluable time.

Executive Summary

This internship report explores the role and responsibilities of a Junior Executive Officer in the Accounts Department at Navana Furniture LTD., focusing on the practical application of financial management principles in a corporate setting. The report provides insights into key tasks performed, including invoice processing, account reconciliation, budget preparation, and financial reporting. It highlights the critical role of the accounts department in ensuring financial accuracy, compliance, and strategic decision-making to support organizational goals.

The report also examines challenges encountered during the internship, such as managing tight deadlines and adapting to advanced accounting tools, along with the solutions implemented to overcome them. Through detailed analysis and reflective insights, the report emphasizes the learning outcomes, including the development of technical skills like financial analysis and proficiency in accounting software, as well as soft skills such as time management and teamwork.

Furthermore, the report includes a SWOT analysis of Navana Furniture Ltd., identifying its strengths, weaknesses, opportunities, and threats in the competitive furniture industry. Recommendations for enhancing the efficiency of the accounts department and tips for future interns are provided to contribute to organizational growth and improve the internship experience. The report concludes by underscoring the importance of the Junior Executive Officer's role in maintaining financial stability and supporting the company's long-term objectives.

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Chapter: 01

Introduction

During my internship as a Junior Executive Officer in the Accounts department at Navana Furniture Ltd., I had the opportunity to explore the essential functions of accounting within a corporate environment. This experience highlighted the crucial role of accounting in nurturing and managing relationships with customers while ensuring efficient financial operations. Within this framework, the Accounts Department plays a vital role in maintaining accurate financial records, processing various transactions, and facilitating prompt payments. These functions are not merely administrative; they form the foundation of trust-building and sustaining strong, long-term partnerships with customers.

I actively took part in several important responsibilities, such as invoice processing, payment tracking, and account reconciliation. Each of these activities is crucial for maintaining the seamless flow of business between Navana Furniture Ltd. and its extensive network. This practical experience significantly enhanced my understanding of how sound accounting practices not only support but also drive a company’s growth while improving its relationships with external stakeholders.

The responsibilities of a junior executive officer extend beyond the tasks of data entry and basic bookkeeping. This involves directly engaging with customers to address and resolve payment discrepancies, ensuring that all financial transactions comply with the company's established policies and procedures. This aspect of the role emphasized the collaborative nature of accounting, where effective communication and problem-solving skills are essential.

Moreover, by maintaining transparent financial operations, the Accounts Department supports business growth and fosters an environment of trust and confidence between Navana Furniture and its dealer network. This experience has given me a deeper appreciation for the intricacies of accounting as a discipline that not only manages financial data but also plays a strategic role in building and sustaining partnerships that are vital for the ongoing success of a business.

Chapter: 2

Background and Importance of Internship

2.1 Background

An important aspect of the four-year Bachelor of Arts program the internship report. This internship experience plays a crucial role in helping students build relationships and expand their professional networks. Through internships, students have the opportunity to gain real-world experience and prepare for entering the job market. In Bangladesh, many students who earn a bachelor's degree face unemployment. The lack of relevant professional experience is a common issue here. Therefore, an internship is required for the B.A. degree program, which is very reasonable.

I have successfully concluded my internship at Navana Furniture Ltd. During my internship, I focused on analyzing the accounts department. My report, titled "Junior Executive Officer of Accounts Department," was completed under the guidance of my supervisor. Md. Ariful Islam Laskar. The internship provided me with a valuable platform to translate my academic knowledge into practical knowledge. Navana Furniture Limited is one of the leading financial institutions in Bangladesh, and I was fortunate enough to complete my internship there. I am grateful for their collaboration in helping me understand real-world challenges.

2.2 Importance

Preparing this internship report has been an important aspect of my B.A. program. Over the past three months, I have had the opportunity to meet various professionals and expand my network, which will be beneficial in my future career. This internship has helped me understand the job market, and it also gave me an opportunity to build connections with customers. It was an invaluable experience that prepared me for the challenges and opportunities in my future career.

Objectives:

1. Students can gain knowledge about the daily operations of the accounting sector through internships.

2. Students benefit from this knowledge by becoming more confident, learning about the sector, and expanding their professional network.

3. Industry internships give students a practical understanding of the world of finance.

4 Students can gain knowledge about financial records management and analyzing data, which includes money and problem-solving skills.

5. Additionally, internships serve as a springboard for later job opportunities.

Chapter: 3

Methodology

Every research plan should follow a basic structure. The findings of this report are mainly based on the practical experience that I acquired during my internship.

3.1 Primary Sources:

Securing and Starting the Process:

I started looking for a corporate office where I could do my internship. After contacting Navana Furniture Ltd., they approved my request for an internship and asked me to submit the necessary documents. After being informed by my designated supervisor and following her instructions, I went to my department to obtain the necessary recommendation letter to officially begin the internship.

Interviews with accounting professionals:

Conversations with team members in the Accounts Department provided direct insights into the processes involved in managing accounts, handling payments, and maintaining financial records. These conversations shed light on challenges, implemented solutions, and effective strategies employed in financial operations.

Observation of accounting operations at Navana Furniture Ltd.:

Observing the daily activities of the Accounts Department offered a hands-on understanding of processes such as customer transaction management, invoicing, payment tracking, and account reconciliation.

Participation in internal financial meetings and workshops:

Actively participating in departmental meetings and workshops helped in understanding the decision-making processes involved in financial planning, reporting, and customer relationship management. These sessions also revealed how financial data is used to evaluate company performance.

Self-reflection on accounting practices:

Reflecting on my experience of working in the Accounts Department, particularly tasks such as processing payments, managing invoices, and using financial software, has allowed me to gain a deeper understanding of the operational strengths and challenges within the department.

3.2 Secondary sources:

Books and articles on financial management:

The review of the literature on financial management provided a theoretical framework for understanding best practices in customer relationship management, invoicing, and cash flow optimization.

Internal reports and financial data from Navana Furniture Ltd.:

Access to internal financial reports, statements, and performance metrics from the Accounts Department provides valuable quantitative data for assessing the efficiency of financial operations and the accuracy of reporting procedures within the company.

Industry reports and surveys on accounting practices:

Industry-specific reports and surveys provided an external perspective on accounting standards, advances in financial technology, and benchmarks for financial performance, all of which were used to compare Navana Furniture Limited's practices with broader industry standards.

Online resources on accounting and dealer relationship best practices:

Articles and webinars about accounting methods, financial software, and customer management are available online, contributing to a better understanding of modern tools and techniques for improving financial workflows.

By combining both primary and secondary sources, this research provided a holistic analysis of the Accounts Department's financial operations at Navana Furniture Ltd. The focus was on customer management, financial reporting, and implementing best practices for improved financial performance.

Chapter: 4

Overview of the Account Department

The accounts department at Navana Furniture Ltd. is a core part of the company's operations, ensuring financial accuracy, efficiency, and compliance with regulations. It plays a vital role in supporting the company's strategic decision-making and maintaining its reputation for reliability.

Core Functions:

Financial Reporting: Preparing and analyzing the financial statements to provide insights into the company's performance.

Accounts Payable and Receivable: Managing payments to suppliers and collections from customers, ensuring smooth cash flow.

Budgeting and Forecasting: Assisting in the development of budgets and financial plans to allocate resources effectively.

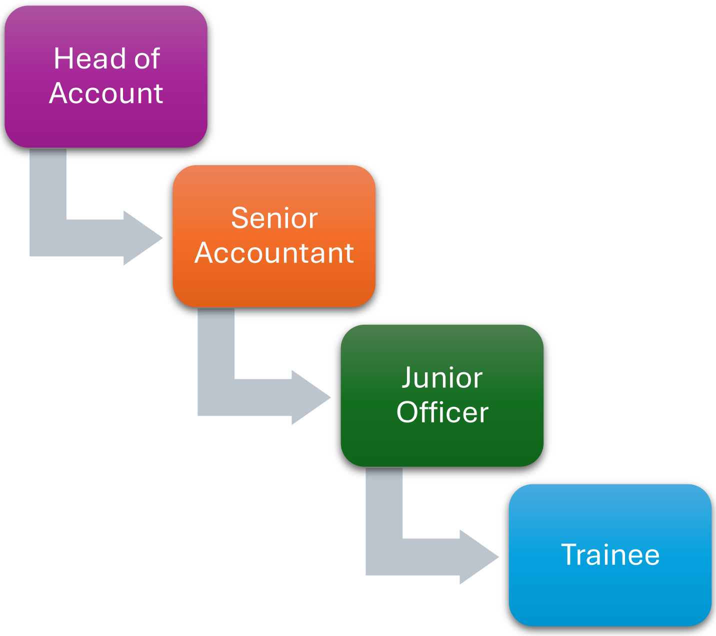
Tools and Software:

The department utilizes advanced accounting software such as Excel to handle data efficiently, automate processes, and generate accurate reports.

Collaboration:

The Accounts Department works closely with other teams, including sales, production, and supply chain, to align financial goals with overall business objectives.

Structure:



Chapter: 5

Analyzing My Experience

The role of a junior executive officer in the Accounts Department of Navana Furniture Ltd. is crucial for the smooth running of the company's financial operations. This position involves managing financial transactions, bookkeeping, and accounts for the suppliers in the Navana Furniture product market. The responsibilities, challenges, and strategies involved in this position provide insights into the functions of an accounts team.

5.1 My Role and Responsibilities

As a Junior Executive Officer in the Accounts Department, I was entrusted with several critical tasks that contributed to the department's efficiency and overall organizational success. These responsibilities helped me gain valuable insights and practical experience in financial management.

Processing Financial Documents:

I handled the processing of invoices, ensuring accuracy and timely submission. This involved verifying the authenticity of financial records and cross-checking them against supporting documents.

Account Reconciliation:

I performed regular account reconciliations to ensure that all financial transactions were accurately recorded. This helped identify and resolve discrepancies between the company's financial records and bank statements.

Budget Support:

I assisted the senior accountants in preparing budgets for various departments. This involved collecting financial data, analyzing trends, and contributing to cost-saving strategies.

Generating Financial Reports:

I generate monthly financial reports, including income statements, balance sheets, and cash flow statements. These reports were prepared using Excel software and were crucial for decision-making by management.

Collaboration with Other Teams:

I regularly coordinated with other departments, such as sales and procurement, to gather financial data and ensure alignment with the accounts department's records.

5.2 Projects and Achievements

As part of the Accounts Department at Navana Furniture Ltd., I contributed to several impactful projects and tasks that enhanced my practical knowledge and brought value to the organization.

Streamlining Invoice Processing:

I identified inefficiencies in the invoice processing system and created a checklist to reduce errors. This resulted in a smoother workflow and reduced average processing time by hours.

Budget Proposal Preparation:

I supported the senior accountants in preparing a detailed budget proposal for the next fiscal year. My contribution involved data collection, trend analysis, and ensuring accurate representation of financial information.

Monthly Financial Reporting:

I successfully prepared comprehensive monthly financial reports, including income statements and balance sheets. These reports were instrumental in aiding management's decision-making processes.

Enhancing Data Accuracy:

Through careful account reconciliation and document verification, I helped identify and correct discrepancies in financial records. This improved the accuracy of the accounts department's data and ensured compliance with financial regulations.

Cost Analysis for Product Lines:

I assisted in analyzing the costs associated with different product lines, focusing on identifying areas for potential savings. My findings highlighted opportunities to optimize procurement and reduce overhead expenses.

5.3 Challenges and Solutions

The internship presented several challenges that tested my adaptability and problem-solving skills. By effectively addressing these obstacles, I have enhanced my learning experience and developed strategies to overcome future professional obstacles.

Challenges:

Tight Deadlines for Monthly Financial Reports:

During month-end financial reporting, managing multiple tasks within a limited timeframe became a significant challenge. Ensuring accuracy while meeting deadlines was particularly demanding.

Document Discrepancies:

While reconciling accounts and processing invoices, I encountered errors and mismatches in financial records. These discrepancies required meticulous verification and corrections.

Coordination with Other Departments:

Gathering data from other teams, such as procurement and sales, occasionally involved delays and miscommunication, impacting workflow efficiency.

Learning New Accounting Software:

Initially, I faced difficulties adapting to the accounting software used by the department. Familiarizing myself with its features and functionalities required extra effort and time.

Solutions:

Prioritization and Time Management:

To manage tight deadlines, I developed a task prioritization plan that focused on critical activities first. Breaking larger tasks into smaller, manageable steps enabled me to complete reports on time while maintaining accuracy.

Error Identification and Resolution:

I created a detailed checklist for verifying financial records and invoices, which reduced the likelihood of recurring errors. Collaborating with colleagues also helped ensure consistency.

Improved Interdepartmental Communication:

I scheduled regular meetings with relevant teams to streamline data collection and minimize delays. Effective communication tools, such as shared digital platforms, further enhanced coordination.

Learning Accounting Software:

I dedicated more time to learning the software through manuals, tutorials, and practical application. As a result, I was able to use the financial reporting and analysis tool effortlessly.

5.4 Learning Outcomes

The internship provided a valuable opportunity to enhance both technical and personal skills, bridging the gap between academic knowledge and practical application.

1. Soft Skills:

Time Management: Developed the ability to prioritize tasks effectively, especially when managing tight deadlines during month-end financial reporting.

Problem-Solving: Enhanced critical thinking and problem-solving skills by addressing document discrepancies and streamlining workflows.

Communication and Collaboration: Strengthened interpersonal skills through collaboration with various departments like sales and procurement, ensuring alignment in financial data.

2. Technical Skills:

Proficiency in Accounting Software: Gained hands-on experience with Excel, learning how to utilize this tool for tasks such as financial reporting, account reconciliation, and data management.

Financial Analysis: Improved analytical skills by working on cost analysis and identifying areas for cost optimization.

Documentation and Compliance: Learned the importance of maintaining accurate financial records and ensuring compliance with financial regulations and standards.

3. Career Development:

The internship reinforced my interest in pursuing a career in financial management or administrative roles. Acquired a deeper understanding of industry practices, making me better equipped for future professional opportunities.

5.5 SWOT Analysis of Navana Furniture Ltd.

Strengths of Navana Furniture Ltd.:

1. **Strong Brand Reputation:** Navana Furniture is well-known and trusted in the Bangladeshi market.
2. **Innovative Product Designs:** Offers stylish and modern furniture designs catering to diverse customer preferences.
3. **Wide Product Range:** Provides furniture solutions for homes, offices, and commercial spaces, attracting various market segments.

4. **Customer-Centric** Approach: Focuses on customization and after-sales services to enhance customer satisfaction.
5. **Strategic Marketing:** Navana Furniture uses effective marketing strategies, including promotions and digital campaigns, to boost sales and brand visibility.
6. **Eco-Friendly Practices:** Incorporates sustainable materials and processes, appealing to environmentally conscious customers.

Weaknesses of Navana Furniture Ltd.:

1. **Limited Technological Integration:** A reliance on manual processes may reduce operational efficiency and scalability.
2. **Premium Pricing:** Higher price points may not cater to budget-conscious buyers, limiting market reach.
3. **Local Market Focus:** Limited expansion beyond Bangladesh reduces international market opportunities.
4. **Inventory Management Issues:** Inefficiencies in stock control could lead to delays or shortages affecting customer experience.
5. **Employee Development:** Lack of robust training and development programs could hinder workforce productivity.
6. **Marketing Limitations:** Despite effective strategies, the company might face challenges in reaching younger, tech-savvy demographics through digital platforms.

Opportunities for Navana Furniture Ltd.:

1. **Technological Advancements: Incorporate digital tools like ERP systems and automation to improve operational efficiency.**
2. **Market Expansion**: Explore export markets or expand regional presence to tap into new customer bases.
3. **E-commerce Growth:** Enhance online sales platforms and embrace digital marketing to attract tech-savvy customers.
4. **Product Diversification:** Introduce new product lines to cater to emerging trends and niche markets.
5. **Brand Collaboration:** Partner with other brands for co-marketing or exclusive collections to boost visibility and sales.

Threats to Navana Furniture Ltd.:

1. **Intense Competition:** Facing competition from both local and international furniture brands could pressure market share.
2. **Economic Fluctuations:** Economic downturns may affect consumer spending, especially on premium furniture items.
3. **Raw Material Costs:** Rising costs of materials may increase production expenses and impact profitability.

4. **Environmental Regulations:** Increasing demand for eco-friendly practices may require further investment in sustainable production.
5. **Changing Consumer Preferences:** Rapid shifts in market trends might require frequent updates to product offerings.

Chapter: 6

Recommendations

In reality, every department must strive to improve efficiency and performance. In this context, the following recommendations are presented to Navana Furniture Ltd.'s Accounts Department for enhancing its operational and financial effectiveness.

1. As the business world evolves rapidly, the Accounts Department should continuously upgrade its technological infrastructure, including advanced accounting software, to streamline workflows and ensure accuracy in financial operations.
2. To improve efficiency, Navana Furniture should consider increasing staff in the Accounts Department, particularly during peak periods like month-end financial closures. This would help prevent task overload and ensure timely reporting.
3. If feasible, the company should provide a real-time financial dashboard to allow the Accounts Department to monitor key financial metrics efficiently and reduce dependency on manual processes.
4. Enhancing employee skills through regular training sessions on advanced financial techniques and tools would improve productivity and accuracy within the department.
5. The Accounts Department must foster interdepartmental collaboration by leveraging digital platforms to facilitate seamless communication with teams such as sales and procurement, ensuring consistency in financial data.
6. Introducing periodic internal audits conducted by a dedicated compliance team could help identify and rectify discrepancies in financial records, ensuring compliance with regulatory standards.
7. Navana Furniture Ltd. could benefit from implementing incentive programs for employees in the Accounts Department to boost morale and enhance performance.
8. Consider revising workflows to further simplify processes like invoice processing and account reconciliation. Automation tools should be explored to achieve this goal.
9. To align departmental objectives with the company's strategic goals, it is crucial for the Accounts Department to regularly review and clearly communicate its targets to the entire team.
10. For critical financial positions, the company should aim to recruit personnel with extensive qualifications and relevant experience to strengthen the team's expertise.

11. Lastly, customer-facing roles in the Accounts Department should offer extended support options to resolve payment or transaction issues promptly, ensuring client satisfaction.

Chapter: 7

Conclusion

The internship at Navana Furniture Ltd. provided an invaluable learning opportunity, bridging the gap between academic theories and real-world practices. My role as a Junior Executive Officer in the Accounts Department enabled me to gain hands-on experience with key financial operations, such as account reconciliation, financial reporting, and budgeting.

Through this experience, I not only developed technical skills, like proficiency in accounting tools and data analysis, but also improved soft skills such as time management, problem-solving, and interdepartmental communication. Tackling challenges, including tight deadlines and document discrepancies, strengthened my resilience and adaptability.

This internship reinforced the significance of the Accounts Department in achieving organizational efficiency and ensuring financial stability. The knowledge and skills I acquired have prepared me for future professional endeavours and have instilled a deeper appreciation for the intricate processes that support a successful organization.

In conclusion, the Junior Executive Officer position at Navana Furniture Ltd. is pivotal in maintaining the company's financial stability and operational excellence. It reflects the importance of fostering accurate financial management practices and contributing to the company's success in a competitive market. As the company continues to evolve and grow, the role will remain vital in driving financial efficiency and supporting Navana Furniture's long-term objectives.

Chapter: 8

Reference

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Chapter: 9

Appendices -1: Recommendation Letter

Daffodil International University
A landmark to create the Future

Faculty of Humanities and Social Science

Ref: Internship Placement//242

Date: 16-02-2025

To

Deputy Manager
Navana Furniture
20 Sheikh Russel Square, Panthapath, Dhaka-1205.

Subject: Request for Internship Placement

Dear Sir,

We are happy to inform you that the Department of English at Daffodil International University (DIU) has been offering a BA in English for the partial fulfillment of the requirement for the BA in English Degree, students are required to be placed in relevant organizations as interns to gather professional experience. The duration of the Internship is three months.

I would like to draw your kind attention that **Md Mehedi Hassan Parvez, ID Number: 212-10-2371** has completed 120 credit hours in 40 courses from the Department of English. It would be highly appreciated if you could kindly allow him as an Intern at your esteemed organization.

Please feel free to contact me for further information if required.

With the best regards,

....
Dr. Ehatasham Ul Hoque Eiten
Assistant Professor & Head
Department of English
Daffodil International University
Email:headenglish@daffodilvarsity.edu.bd

Daffodil International University ★ Department of English ★

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Appendices-2: Certificate

NAVANA

NAVANA FURNITURE

Ref: NF/QT/AR/KSR/15/2025

Date: 15th April, 2025

TO WHOM IT MAY CONCERN

This is to certify that **Md. Mehedi Hasan Parvez** student of the **Daffodil International University (DIU)** has joined our branch as internee on 01/02/2025. During this internship tenure, we have found him regular, hard working, well mannered, keen to learn and optimistic. We hope that Md. Mehedi Hasan Parvez found the internship program with **Navana Furniture LTD.** effective and it will contribute to his professional career, also will broader his wisdom. We wish him all the very best for future endeavors.

We wish him all the very best for future endeavors.

Authorized Signature

NAVANA FURNITURE LIMITED
NAVANA GROUP

NAVANA FURNITURE LTD.

Registered Head Office : 125/A, Motijheel C/A, Dhaka-1000.
Corporate Office : House # 10/A, Road # 90, Gulshan # 2, Dhaka # 1212.
Plant : Raj-Fulbaria, Savar, Dhaka, Bangladesh.

Appendices-3: Pictures