TECHNICAL REPORT

ON

STUDENT INDUSTRIAL WORK EXPERIENCE SCHEME (S.I.W.E.S) HELD AT

DAILY BITE COMPANY

WRITTEN BY

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SUBMITTED TO:

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DEDICATION

I dedicate this report first and foremost to Almighty Allah who made it possible for me to go through this SIWES program safely and soundly and who has been there from the beginning to this very point also for the opportunity given to me to be in banking and finance department of this citadel of learning and to complete my 4month SIWES.

TO GOD BE THE GLORY.

ACKNOWLEDGEMENT

My deeper appreciation goes to Supreme God for granting me life, health, favor, wisdom knowledge and understanding all through the period of my SIWES program.

With a deep sense of appreciation, respect and gratitude, I want to say a big thank you to my parents, Mr and Mrs **Rufai**, brothers, sisters and other relatives and non-relatives friends, for their caring attitude and support from the beginning of my ND program banking and finance to this point.

I will like to express my gratitude to my honourable (H.O.D) in person of Mr Ajiboye, my SIWES supervisor, and also the entire staff of the Department of Banking and Finance, kwara state Polytechnic Ilorin, I say more grace to your elbow all. I can never forget the unalloyed cooperation of my beloved ones at Sweet Bite Company, and other General Department Management team.

My sincere appreciation also goes to everyone that has been by me all this while. THANKS TO ALL

CHAPTER ONE

1.0   INTRODUCTION

The student industrial works experience scheme (SIWES) is a skills development program establish by the Industrial Training Fund {ITF} in 1973 to bridge the gap between theory and practice among Engineering and Technology in Institution of Higher Learning in Nigeria. It provides for on- the job practical experience for student as they are exposed to work methods and techniques in handling equipment and machinery that may not be available in their institution. The scheme also prepares student for works situation they are likely to meet after graduation.

1.1   OBJECTIVE OF SIWES

The objective of the students industrial work experience scheme (SIWES) are

a. To Provide an avenue for student in institution of high learning to acquire industrial skills and experience in their course of study.

b. To Prepare student for the industrial work situation they are to meet after graduation.

c. To Expose student to work method and techniques in handling equipment and machinery that may not be available in their institutions.

d. To Make the transition from school to the world of work easier and enhance student contacts for later job placement.

e. To Provide student with an opportunity to apply their knowledge in real work situation thereby bridging the gap between theory and practical.
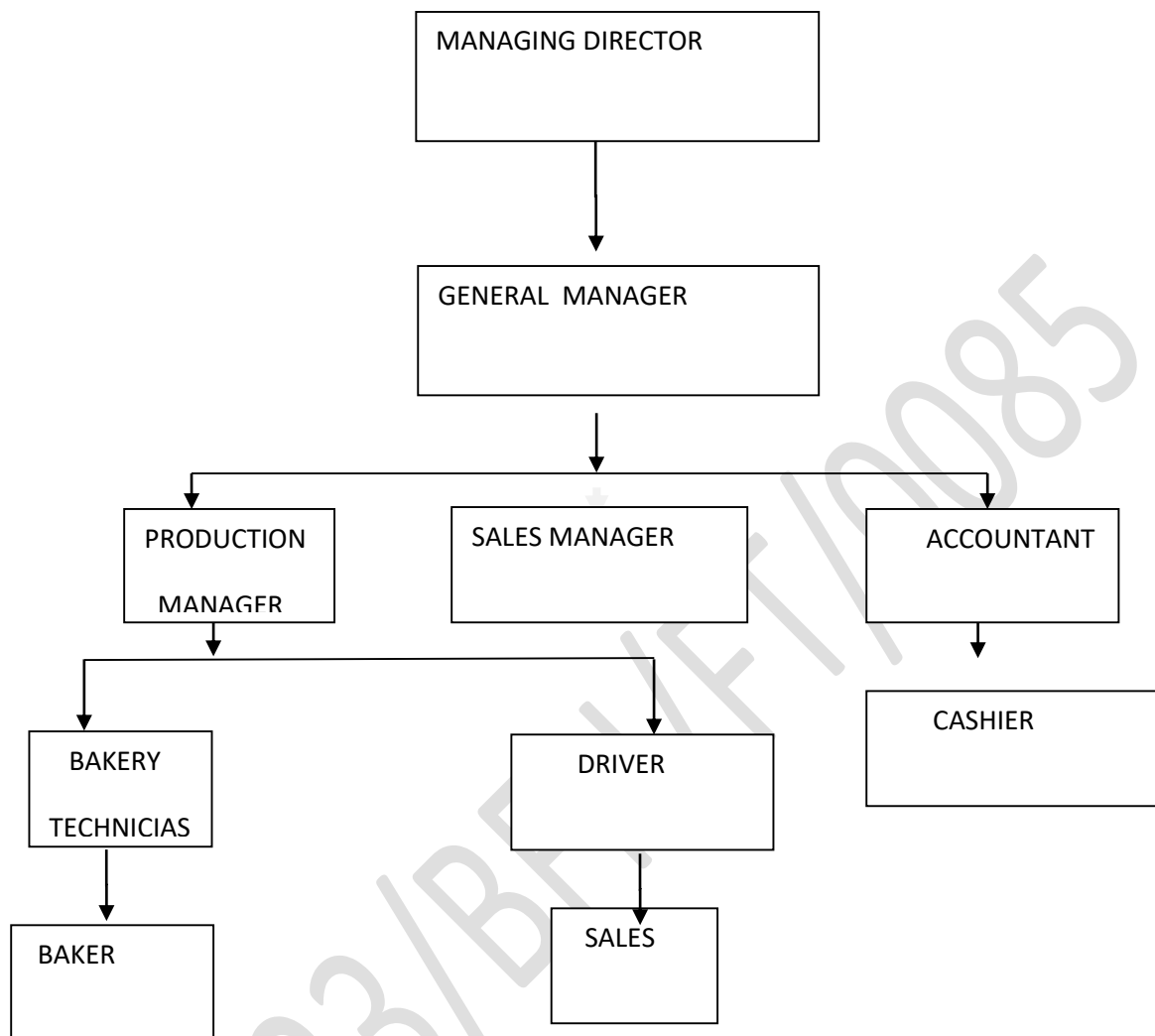
1.2   ROLE OF THE STUDENT DURING SIWES

My role as a SIWES student was to stay focused and learn from practical knowledge being impacted by my industry based supervisor and also take part in all the processes involved in production of bread as a final product. Also as a SIWES student, I am obliged to comply with the rules and regulations binding on all the workers in the industry and to take appropriate record of all training activities and other assignments during the SIWES program in my logbook.

CHAPTER TWO

2.0 GENERAL OVERVIEW OF THE INDUSTRY

Daily bite Bakery is a private establishment with R.C NO: 1746332 own by Mr. Akinrinade Sikiru Adewale, located at no: 5 Adewale street Ajegunle area, Ilorin kwara state . It started with the bakery division with about ten (2) professional and twenty (20) non-professional workers. The company has latest technologist and also adheres to the rules and regulation of NAFDAC which has been banned with the use of materials such as bromate which could cause a disease known as cancer and other health hazard in human body.

2.1   ESTABLISMENT ORGANOGRAM

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2.2 UNITS IN THE ESTABLISHMENT

There are different units in the establishment which include

WEIGHING UNIT: this is an extension of the store unit where the weighing process are done.

MIXING UNIT: this is a production section, the equipment are of mechanical mixer and a mixing bowl for mixing all ingredients.

KNEADING UNIT: this is also a production section, whereby the mixed dough are milled

MOULDING UNIT: here the dough is scale into different size and mould.

PANNING AND PROOFING UNIT: these consist of a large space where creamed dough is being apply to the baking pan and expose to proofing.

BAKING UNIT: A section that is equipped with one of the best oven that is recommended by NAFDAC.

SHELF DRESSING, SLICING AND PACKAGING UNIT: Duster, dressing, knife, twist, nylon, slicer and shelves with which bread is properly arranged before distribution are placed here Deformed bread is also rejected here.

MARKETING DISTRIBUTION UNIT: this is a place where package bread are sold to the wholesaler retailer and final consumer

2.3   PROCEDURE FOR PRODUCTION OF BREAD

The following are the procedure for production of bread;

1. The weighed flour was poured into the mixing machine

2. The weighed ingredient (sugar, salt, yeast, preservatives.) where poured into the flour.

3. The ingredients were mixed together with the mixing machine to form dough

4. The dough was then placed on the milling machine.

5. It was rolled and mixed properly. (During milling, little butter and flour was added to it.)

6. The dough were sliced and weighed and kept on the table to be rolled.

7. After rolling, it will be creamed and then placed into the pan and left to improve for some minutes or even hours depending on the weather and season sometimes.

8. After the yeast proving. It was placed in the oven at 200ºc (temperature of the oven) and left for few minutes.

9. After baking, it was allowed to cool and then packaged inside each nylon according to their size.

CHAPTER THREE

3.1 USES OF P.O.S

A **POS (Point of Sale) machine** is a device used by businesses to complete sales transactions, whether for products or services. It has several functions and uses that make it an essential tool for both merchants and customers. Here are the primary uses of a POS machine:

1. Payment Processing

- **Card Payments:** The most common use of a POS machine is to accept payments via debit or credit cards (such as Visa, Mastercard, and local card networks like Verve in Nigeria).

- **Contactless Payments (NFC):** POS machines can accept payments using tap-to-pay methods like Apple Pay, Google Pay, and contactless bank cards, allowing for faster and safer transactions.

- **QR Code Payments:** Some POS systems can also accept payments via QR codes, often used in mobile money apps like PayPal or local apps like Paga, Flutterwave, and Quickteller in Nigeria.

2. Cash Payments

- **Manual Cash Transactions:** In addition to card payments, POS machines can be used to process cash payments. Merchants can manually enter the amount for cash transactions and provide the change to the customer.

3. Inventory Management

- Many modern POS systems integrate with inventory management tools, helping businesses track stock levels in real-time. When a sale is made, the POS system updates the inventory automatically.

- **Stock Alerts:** The system may notify the merchant when stock is running low, helping them stay on top of inventory needs.

4. Sales Reporting

- **Transaction History:** POS systems record all sales and transaction details, allowing businesses to track sales trends and analyze customer preferences.

- **Financial Reporting:** It helps businesses generate daily, weekly, or monthly sales reports, which can be crucial for accounting, budgeting, and tax purposes.

- **Revenue Tracking:** Business owners can track how much they have earned from each product or service sold, making it easier to assess performance.

5. Receipts Generation

- After a payment is processed, a POS machine typically prints out receipts for customers, serving as proof of purchase.

- These receipts can include transaction details such as the total amount paid, items purchased, date of purchase, and payment method used.

3.2 HOW TO DEPOSIT MONEY IN BANK

Depositing money refers to the process of placing funds (cash, checks, or electronic transfers) into a bank account or financial institution. The method of depositing depends on the type of deposit and where you are depositing it. Here's an overview of the different methods for depositing money:

1. Depositing Cash into a Bank Account

- **At a Bank Branch:**
  - **Visit the Bank:** Go to the branch of your bank.
  - **Fill Out a Deposit Slip:** Request a deposit slip from the bank counter (if it's not provided automatically). You will need to fill in your account number, the amount you're depositing, and any other required details.
  - **Hand Over the Cash:** Provide the cash (or check) and the completed deposit slip to the bank teller.
  - **Receive a Receipt:** After processing, the teller will provide you with a receipt for the deposit, which serves as proof of the transaction.

- **At an ATM (Automated Teller Machine):**
  - **Find an ATM that Accepts Deposits:** Not all ATMs can accept cash deposits, so you need to ensure you are using an ATM that allows deposits.
  - **Insert Your ATM Card:** Insert your card and enter your PIN to access your account.
  - **Select the Deposit Option:** Choose "Deposit" on the ATM screen.

- o **Insert the Cash:** The machine will ask you to place your cash in the designated slot. Be sure to insert the notes as per the ATM's instructions.

- o **Confirm the Deposit:** The ATM will count the cash and display the total amount for confirmation. Ensure it's correct, and then confirm the deposit.

- o **Get a Receipt:** After the deposit is completed, the ATM will issue a receipt confirming the transaction.

2. Depositing Checks

- **At the Bank:**

  - o **Complete the Deposit Slip:** Similar to cash deposits, you need to fill out a deposit slip with your account details and the amount of the check.

  - o **Endorse the Check:** Sign the back of the check in the endorsement area.

  - o **Submit the Check:** Give the check and deposit slip to the bank teller for processing.

  - o **Get a Receipt:** Once processed, you will receive a receipt confirming the deposit.

- **At an ATM:**

  - o **Use a Check Deposit-Compatible ATM:** Not all ATMs accept check deposits, so verify this before proceeding.

  - o **Insert Your ATM Card:** Enter your PIN and follow the on-screen prompts to select the deposit option.

  - o **Insert the Check:** The ATM will ask you to place the check in the deposit slot, and it will scan and deposit it into your account.

  - o **Receive a Receipt:** The ATM will print a receipt, which includes a copy of the deposited check image (depending on the bank).

- **Mobile Deposit:**

  o **Use Your Bank's Mobile App:** If your bank offers mobile check deposits, you can deposit a check remotely using your smartphone.

  o **Endorse the Check:** Sign the back of the check.

  o **Open the Bank's App:** Log in and select the mobile deposit feature.

  o **Take Photos of the Check:** Follow the app's instructions to take clear photos of both the front and back of the check.

  o **Submit the Deposit:** Once the photos are taken, submit the check for processing. You'll receive confirmation once the deposit is processed.

3.3 RECORD AND MANAGE COMPANY FINANCE RECORD

Managing and recording company finances is crucial for ensuring smooth operations, staying compliant with tax laws, and making informed business decisions. Here's a structured approach to managing and recording company finance records effectively:

1. Set Up a System for Financial Recordkeeping

- **Choose Accounting Software:** To streamline and automate financial record-keeping, use accounting software like QuickBooks, Xero, or Sage. These tools help track income, expenses, and generate financial reports.

- **Create a Chart of Accounts:** A chart of accounts categorizes all transactions into different groups, such as:

  o **Assets** (e.g., Cash, Accounts Receivable, Inventory)

  o **Liabilities** (e.g., Loans, Accounts Payable)

  o **Equity** (e.g., Owner's Equity, Retained Earnings)

  o **Revenue** (e.g., Sales, Service Income)

      o **Expenses** (e.g., Rent, Salaries, Utilities)

2. Record Income (Revenue)

- **Sales and Payments:** Record all revenue generated from selling goods or services. This includes:

  - Cash transactions

  - Bank transfers or wire payments

  - Card payments (POS machine transactions)

  - Online payments (e.g., through payment gateways like PayPal, Flutterwave, Paystack)

- **Sales Invoices:** Issue invoices to customers for each sale or service rendered, whether on credit or for immediate payment. Keep a copy of all issued invoices for future reference.

- **Revenue Journal:** Update a sales or revenue journal to track all incoming funds.

3. Record Expenses

- **Operating Expenses:** These are day-to-day expenses necessary to run the business, including:

  - Rent, utilities, and office supplies

  - Salaries and wages

  - Advertising and marketing expenses

  - Cost of goods sold (COGS) or raw materials for a bread-making business

- **Non-Operating Expenses:** Expenses not related to normal operations, such as interest on loans, taxes, or depreciation of assets.

- **Receipts and Invoices:** Keep copies of all receipts, bills, and invoices for every expense. This is important for tracking costs and potential tax deductions.

- **Expense Journal:** Record each expense in an expense journal, categorized by the type of expense.

4. Bank and Cash Transactions

- **Bank Reconciliation:** Regularly reconcile your bank accounts with your accounting records. This ensures that cash flow and balances in your financial software match those of your bank statements.

- **Cash Flow:** Keep track of incoming and outgoing cash, ensuring there is sufficient liquidity to pay bills and run the business smoothly.

- **Petty Cash:** For small daily expenses (e.g., buying bread-making supplies), maintain a petty cash fund and record all withdrawals and purchases.

5. Payroll and Employee Records

- **Employee Salaries:** Maintain detailed records of employee payments, including:
  o Salaries or hourly wages
  o Deductions (taxes, insurance, pensions)
  o Bonuses or commissions

- **Payroll Journal:** Keep a separate payroll journal for accurate recording of employee salaries and benefits.

3.4 SALES RECORD MANAGEMENT

Sales record management refers to the process of systematically tracking and maintaining detailed records of all sales transactions. Efficient sales record management

helps businesses monitor performance, manage inventory, streamline operations, and prepare accurate financial reports for decision-making and tax purposes.

1. Organize Sales Data

Sales data includes everything related to transactions, such as product or service sold, sale amounts, payment methods, and customer information. Organizing this data in a structured way ensures you can track it easily and analyze trends.

Key Information to Record:

- **Date of Sale:** Record the exact date and time of each transaction.
- **Customer Details:** Include customer name, contact information (if applicable), and any other relevant details for tracking repeat business.
- **Products/Services Sold:** List items sold, quantities, unit prices, and total sales amount. For services, record the type of service provided and the rate.
- **Payment Method:** Track whether the payment was made via cash, card, bank transfer, mobile payment (e.g., Paga, Paystack, or Flutterwave), or check.
- **Salesperson:** Record who made the sale if applicable (important for tracking commissions or performance).
- **Sales Tax/Discounts:** Include any sales tax collected or discounts applied to ensure accurate financial records.
- **Invoice Number:** Each sale should have a unique identifier, typically an invoice or receipt number.

2. Manual Sales Record Keeping

If you're not using a POS system, you can manage sales records manually through spreadsheets or accounting ledgers.

Spreadsheet Management (using Excel/Google Sheets):

- **Create a Sales Ledger:** A sales ledger or table can be created in Excel or Google Sheets. The columns might include:
  - Date of Sale
  - Invoice Number
  - Customer Name
  - Product/Service Sold
  - Quantity and Price
  - Total Sale Amount
  - Payment Method
  - Sales Tax and Discounts
- **Categorize Sales:** You can categorize the sales (by product, region, or salesperson) for easy tracking and analysis.
- **Summarize Sales:** Use formulas to summarize daily, weekly, or monthly sales, calculate total revenue, and even track tax liabilities.

3. Generate Sales Reports

Regularly generating **sales reports** is essential for monitoring business performance and decision-making. These reports help you assess how much revenue your business is generating and identify trends or areas for improvement.

Common types of sales reports include:

- **Daily Sales Report:** Tracks sales on a daily basis, often used for cash flow management.

- **Monthly Sales Report:** Summarizes total sales for the month, helping to evaluate business performance over time.

- **Sales by Product or Category:** Breakdown of which products or services are generating the most revenue.

- **Sales by Customer:** Identify key customers who make frequent purchases and are the most valuable.

- **Profitability Report:** Analyzes revenue against costs to assess profit margins.

CHAPTER FOUR

4.1 CUSTOMER AND SUPPLIER

Attending to **customers** and **suppliers** in a company involves clear, respectful communication, quality assurance, and regular follow-ups. For customers, providing excellent service, quality products, and personalized experiences encourages loyalty. For suppliers, maintaining strong relationships, being clear about expectations, and tracking performance ensures a steady supply of ingredients and smooth production. Effective management of both customer and supplier relationships ultimately contributes to the success and growth of the business.

CHAPTER FIVE

5.0   CONCLUSION AND RECOMMENDATION

5.1   CONCLUSION

The SIWES programme undergo at daily bite Bread, afforded me in depth exposure to all processes involved in the production of bread. The programme has been highly enlightening, beneficial, interesting and also as job opportunity. The objective of which the scheme was set was however undergone and achieved.

5.2   RECOMMENDATION

Having completed the four months industrial training, I realized that it is beneficial for all students to undergo such training to assist them acquire needed practical knowledge which will guide them to working or establishing an industry.

So I recommend that the following under listed parts should be implemented,

(a) There should be a proper supervision of the student concerned by both ITF officials and the institute based supervisors.

(b) Sending students specifically to establishment where the stipulated aims and objectives of SIWES would be achieved.

(c) Payment of befitting students allowance to assist in student's finances during the period of training.