



A

TECHNICAL REPORT ON
STUDENT INDUSTRIAL WORK EXPERIENCE SCHEME (SIWES) REPORT

UNDERTAKEN AT
BALOGUN GAMBARI MICROFINANCE BANK

PRESENTED BY
AYINLA BARAKAT AYOMIDE

ND/23/BFN/FT/0088

SUBMITTED TO:
THE SIWES CORDINATOR
DEPARTMENT OF BANKING AND FINANCE,
KWARA STATE POLYTECHNIC, ILORIN KWARA STATE
FOR THE AWARD OF NATIONAL DIPLOMA (ND) IN BAKING AND FINANCE

MACH 2025

CERTIFICATION

This SIWES report is cordially acknowledged and certified by the following dignitaries

ACKNOWLEDGEMENT

I thank Almighty God for all glory, honor and adoration, for mercy received during the period of my studies and when undergoing my industrial training.

My appreciation goes to my parent **Mr. & Mrs. Ayinla** for their love and efforts as well as sponsorship to my current success and entire wellbeing.

TABLE CONTENTS

Front Page

Certificate Page

CHAPTER ONE

Introduction to SIWES

Brief History of SIWES

Importance and objectives of SIWES

CHAPTER TWO

Brief History of Balogun Gambari Microfinance Bank

CHAPTER THREE

Technical Training Experience

CHAPTER FOUR

Recommendation

CHAPTER FIVE

Conclusion

References

CHAPTER ONE

INTRODUCTION

SIWES is an acronym of student industrial work experience scheme. SIWES is an effective instrument used for exposing student to the realities of the work environment in Nigeria, especially and the world in general, in their various profession so as to achieve the needed technological advance for the nation.

SOME OF THE AIM OF SIWES ARE:

1. To provide for the student opportunities to be involved in the practical aspect of their respective disciplines. This bridging the gap between the practical aspect taught in the class and the real world situation
2. To expose student to latest development or technological innovation in their chosen profession
3. To prepare students for industrial working environment they are likely to meet after graduation

BRIEF HISTORY OF SIWES

The student industrial work experience scheme (**SIWES**) is skill training program designed to expose and prepare student of universities, polytechnic college of technology and others for the industrial work experience they are likely to meet after graduation.

the scheme also afford student of opportunity of familiarizing and exposing themselves to the needed experience in handling equipment and machineries that are usually not available to their institution, the Industrial Training Fund(ITF) funded the scheme during its formative year in 1973/74 but as the financial

involvement became unbearable fund withdraw from the scheme in 1978. The federal government handed over the scheme in 1979 to both the National Universities Commission (**NUC**) and the national board for technical education (**NBTE**) later, the federal government in November 1984 revert the management and the implementation of the SIWES program to (**ITF**) and it was effectively taken over by the industrial training fund in July 1985 with the funding being solely borne by the federal government.

IMPORTANCE AND OBJECTIVE OF SIWES

In regards to the SIWES handbook, the specific objectives and importance of the SIWES are to:

1. Provide an avenue for student institution of higher learning to acquire industrial skills and experience in their course of study
2. Prepare student for the industrial work experience they are to undergo after graduation.
3. Provide student with an opportunity to apply their knowledge real work situation there by bridging the gap between theory and practical
4. To satisfy accreditation requirement set by NBTE
5. To provide student an opportunity to see the real world of their discipline and consequently bridge the gap between the classroom and real work situation
6. To enable student asses interest suitable for their chosen profession

CHAPTER TWO

BRIEF HISTORY OF BALOGUN GAMBARI MICROFINANCE BANK

Balogun Gambari Microfinance Bank (BG MFB) was incorporated and licensed as a financial institution in 2007, commencing operations after receiving the Central Bank of Nigeria's license to operate as a Microfinance Bank

CHAPTER THREE

TECHNICAL TRAINING EXPERIENCE

WEEK 1

We attend micro lending which is group lending it is a valuable tool for individual and business need of small short-term loans

We feel a credit approval form is a document used by lenders to access an individual or business credit application

Calculation of the statement of an account is a document that provides a detailed summary of customers account activities over a specific period.

How to open a savings account in a microfinance bank the individual account opening form of the bank national identification card, current slipper bill and 2,000 500 for the bank and 15 for the customer opening their account

I understand the concept of tech work and collaboration in a fast paced backing environment

WEEK 2

How to open a current account in a microfinance bank the individual account opening form of the bank national identification card currency Nepal bill 5,000 cash

To open a current account in a microfinance bank a customer will need a two reference that is current account for another bank or the same bank understands the five c.s of credit which are

Character

Capacity

Capital

Collateral

Condition

I learn the types of accounts which are

Savings account

Current account

Joint account

How to open each account and the difference between service and current account

How to open a joint account on a corporate account the difference between the vote account and the documents needed to open the accounts

WEEK 3

I learned the importance of customer service and how to handle customers inquiries compliant and transaction

I learn about different banking products such as loan deposit credit card and investment

I understand the word micro credit and aim of micro credit and also groove lending

I learned about the characteristics of microorganisms which are mandatory savings loan default

I participated in long processing and credited management help with opening account maintenance and closing

WEEK 4

I Understand the Reason for Collecting Collateral It Is An Additional Security That A Customer Must Know

I built a network of professional contacts mental in the banking industry

I understand how to identify and migrate fraud risk

I understand the bank organisation and culture

WEEK 5

I learned on how to analyze financial statement and report

I assist customer with an account opening and transaction

I observe the banking software and system used.

I understand the banking corporate social responding initiative.

I participated in cash counting and reconciliation exercises.

WEEK 6

I understand credit analysis loan processing and depth to recovery

I learned about foreign exchange transaction trade finance and international payments.

I gained insight to investment products retirement planning of financial advisory services

Explore mobile banking online banking and fintech innovation

I understand regulatory requirements and measure to prevent financial crime.

WEEK 7

I understand the importance of professional and ethical conduct in banking

Leadership and management

I observed and learned from supervisor and managers

I stay updated on banking industry news and advancement

I understand credit analysis loan processing and depth recovery.

I learned about clearing process and check processing electric funds transfer.

WEEK 8

I understand cash processing reconciliation and security measurements

I learnt the characteristics of microfinance banks include: targeting low income client offerings small loans sizes flexible repayment of loans

Difference between term loan and overdraft term loan is for a certain period and the interest is fixed while overdraft you can withdraw more than what you have in your account the report summarizes my customer experience during my internship at (balogun Fulani microfinance Bank). I handles various customer inquiries resolved issues and provided information and business services I understand the key customer service skills

Active listening

Problem solving

Clear communication

Product knowledge

WEEK 9

I learn about the challenges of customer service

dealing with difficult customers managing multiple customers queries simultaneously resolving complex issues

I understand the type of micro credit which are

group lending borrowers form groups guarantee each other's loans

Individual lending: loans provided directly to individual peers to peer lending: boras and endorse connect through online platform.

I attend to customers and assist them in account opening and quick cash loan forms.

I learned the benefits of micro credit loans which are

Financial inclusion for under-served population entrepreneurship opportunities
Enhance economic stability empowerment of women and marginalized groups.

I understand the characteristic of micro credits which are small loan amounts short repayment terms.

WEEK 10

The purpose of micro credits includes financial inclusion entrepreneurship emergency funding

I understand credit analysis loan processing and debit recovery

I gained insight into investment products retirement planning and financial advisory service

I learnt about foreign exchange transaction trade finance and international payment

I understand the bank's corporate social response initiative.

WEEK 11

A participated in cash counting and reconciliation exercise

I learned how to analyze financial statements and report

I understand the banking software and system used and understand how to identify and navigate funds risks

I fill a credit approval form it is a document used by the lender to access an individual or business credit next before approving a loan or credit application.

WEEK 12

Understanding the knowledge of mobile and online banking services

I learn how to maintain data security and confidentiality

I work with my colleagues to achieve sales targets

I understand how to overcome technical issues with banking software

I learned the banking terminologies which are

ATM (automated teller machine)

POS (point of sales)

EFT (electronic funds transfer)

WEEK 13

I learned the banking regulations which are

Know your customers (kyc)

Anti money laundry (AML)

Combating the financial of terrorism (CFT)

Data protection and privacy

Familiarize Myself with Online Banking Platform And Mobile Banking Apps

I improve and understand the banking operations and procedures

I gain knowledge of financial products and service

I improve in managing multiple customer request simultaneously

WEEK 14

I understand how to identify a migrate fraud risks.

I assisted in the marketing campaign and promotional activities

I observe risk management and complained I lend on how to analyze financial statement and reports

I assisted customers with account opening and transactions observe loan process and credit analysis procedure

I set and achieve my personal goals.

WEEK 15

I encourage customers to share their needs by asking questions that require more than a yes or no answer

An interactive customer is a big part of a banking employee who often helps clients with accounts.

Handling deposit withdraw and transfer is a daily task

I understand and adhering to banking regulation is crucial

Working with colleagues in various department is common to provide comprehensive service to client.

WEEK 16

Customers that come with various financing needs for basic account

Establishment reports with customers are important relevant my chair personal stories

Many customers will need guidance on product financial planning on understanding policies

Sometimes I encounter dissatisfied customer handling complaints effectively.

Customers come with various financial needs from basic accounts inquiry to complex loan application.

CHAPTER FOUR

RECOMMENDATION

Going through some of the experience gained during the programme I recommend that there is need for improvement on some of the activities both in the media organization where I served and the school.

1. The time deviation for the programme should be extended for more than a month.
2. Media organization should create more practical knowledge for the students for them to acquire more knowledge from their versatile staffs.

CHAPTER FIVE

CONCLUSION

SIWES was established to provide opportunities for student to be involved in the practical aspect of their respective discipline in the industrial working environment. During my 4 month industrial training I gained a wide range of experience for the various assignments undertaken such as programme production and presentation, programme recording and editing process. All the experience gained helped to fulfill the objectives of SIWES.

REFERENCE

New Oxford Dictionary (Reversed Edition)

Website: balogungambarimicrofinancebank