



A TECHNICAL REPORT

ON

**STUDENT INDUSTRIAL WORKING EXPERIENCE
SCHEME (SIWES)**

HELD AT

OSUN STATE WATER CORPORATION (OSWC)

Oja Timi Ede, Osun State.

BY

NASIRU AZEEZ OPEYEMI

ND/23/BFN/FT/0098

SUBMITTED TO:

**DEPARTMENT OF BANKING AND FINANCE, INSTITUTE OF
FINANCE AND MANAGEMENT STUDIES, KWARA STATE
POLYTECHNIC, ILORIN**

**IN PARTIAL FULFILMENT OF THE REQUIREMENTS FOR
THE AWARD OF NATIONAL DIPLOMA (ND) IN BANKING
AND FINANCE**

SESSION 2024/2025

DEDICATION

All praise and honour belong to the Almighty Allah the giver of wisdom and knowledge and also to my parent Mr. & Mrs. NASIRU for their moral, financial and spiritual support.

ACKNOWLEDGEMENTS

I am thankful to Almighty Allah for His inspiration, guidance and strength throughout the course of this work. I am very grateful to my beloved Parents Mr. & Mrs. YAKUB, my Siblings and my friends for their dearest Love and Support in my course of study.

I also express my earnest gratitude to my industrial based supervisor **Engr. Oyeleye G.A** for the guidance and knowledge instilled in me during the course of my SIWES Programme and to all members and staff of OSUN STATE WATER CORPORATION (OSWC) AREA who gave me training and provided a conducive environ for the exercise.

Furthermore, I also want to thank my supervisor from Kwara State Polytechnic, Ilorin for his encouragement and advices he disclosed to me during his visitations.

ABSTRACT

The Student Industrial Work Experience Scheme (SIWES) is a practical training program designed to expose students to real-world work environments, bridging the gap between academic theories and industrial applications. This report provides a detailed account of my SIWES experience at Osun State Water Corporation (OSWC), where I gained valuable exposure to financial, administrative, and operational activities within a government agency.

During my training, I observed key functions such as revenue collection, financial management, budgeting, customer service, and administrative processes. My experience, although not confined to a specific department, allowed me to understand how public sector organizations generate and manage funds, ensuring financial accountability and efficient service delivery.

This report covers the organizational structure, work experience, financial observations, challenges faced, and recommendations for improvement. It also highlights the relevance of my training to Banking and Finance, particularly in areas such as financial transactions, record-keeping, revenue management, and customer relations.

Key findings from this training include the importance of proper documentation, financial accountability, and the adoption of modern financial technology for efficiency. Challenges such as bureaucratic delays, billing errors, and revenue leakages were noted, along with recommended solutions for improvement.

TABLE OF CONTENTS

Title Page

Dedication

Acknowledgments

Abstract

Table of Contents

CHAPTER ONE: INTRODUCTION

1.1 Background of SIWES

1.2 Objectives of SIWES

1.3 Purpose of SIWES

CHAPTER TWO: ORGANIZATIONAL STRUCTURE AND OPERATIONS

2.1 History and Overview of Osun State Water Corporation

2.2 Organizational Structure and Departments

2.3 Functions and Responsibilities of the Corporation

2.4 Financial Management and Revenue Generation

CHAPTER THREE: WORK EXPERIENCE AND ACTIVITIES

3.1 Introduction to Work Environment

3.2 Observations and Key Responsibilities

3.3 Financial and Administrative Functions Observed

3.4 Challenges Faced and Solutions

CHAPTER FOUR: CONCLUSION AND RECOMMENDATIONS

4.1 Summary of Experience

4.2 Lessons Learned and Skills Acquired

4.3 Relevance of SIWES to Banking and Finance

4.4 Recommendations for Improvement

4.5 Conclusion

CHAPTER ONE

INTRODUCTION

1.1 BACKGROUND OF SIWES

The Student Industrial Work Experience Scheme (SIWES) was established by the Industrial Training Fund (ITF) in 1973 to bridge the gap between theoretical knowledge acquired in classrooms and practical experience in industries. The program provides students in technical, vocational, and professional fields with real-world exposure to industrial operations, helping them develop relevant skills for the job market.

For students in Banking and Finance, SIWES offers an opportunity to observe and understand financial transactions, budgeting, revenue collection, and general administrative duties within an organization. By working in a structured environment like Osun State Water Corporation, students can appreciate the financial and managerial aspects of public service organizations.

1.2 OBJECTIVES OF SIWES

The key objectives of SIWES include:

1. Exposing students to practical applications of classroom theories.
2. Bridging the gap between academic learning and industrial practice.
3. Enhancing students' ability to apply financial and managerial principles in real-life situations.
4. Providing students with the opportunity to gain hands-on experience in business and finance-related fields.
5. Developing problem-solving skills and workplace ethics.
6. Helping students understand the importance of financial accountability and revenue management in public institutions.

1.3 PURPOSE OF SIWES

The Student Industrial Work Experience Scheme (SIWES) program aims to equip students with practical skills and knowledge that will enhance their employability and professional growth. My placement at Osun State Water Corporation provided insights into the financial and operational aspects of a public utility organization. While I was not assigned to a specific department, I had the opportunity to observe:

- Revenue collection and financial management in a government agency.
- Administrative processes, including documentation and record-keeping.
- Budgeting and expenditure tracking in a public-sector setting.
- The role of financial planning in ensuring efficient service delivery.

The experience provided valuable exposure to how public utilities manage finances, allocate resources, and sustain operations. This knowledge is essential for a Banking and Finance student, as it enhances financial decision-making and public sector financial management skills.

CHAPTER TWO

ORGANIZATIONAL STRUCTURE AND OPERATIONS

2.1 HISTORY AND OVERVIEW OF OSUN STATE WATER CORPORATION

Osun State Water Corporation (OSWC) is a government agency responsible for the supply and distribution of potable water to residents of Osun State. The corporation was established to ensure the provision of clean and safe drinking water for domestic, industrial, and commercial purposes.

The corporation operates under the supervision of the Osun State Ministry of Water Resources and Energy and is mandated to develop, manage, and maintain water supply infrastructure across the state. Over the years, OSWC has played a critical role in improving public health by ensuring access to clean water while also generating revenue through water billing and tariff collection.

2.2 ORGANIZATIONAL STRUCTURE AND DEPARTMENTS

Osun State Water Corporation operates a structured system designed to ensure the effective distribution of water resources. The corporation is headed by a General Manager (GM), who oversees various departments and units. The key departments include:

1. Administration and Human Resources Department

- Handles recruitment, staff welfare, and general administration.
- Ensures compliance with government policies.

2. Finance and Accounts Department

- Responsible for budgeting, financial planning, and revenue management.
- Oversees customer billing, revenue collection, and financial reporting.

3. Engineering and Operations Department

- Manages water treatment plants, pipelines, and distribution networks.
- Ensures maintenance of water facilities.

4. Commercial and Customer Services Department

- Handles customer complaints, billing, and metering services.
- Oversees tariff structures and public engagement.

5. Planning and Research Department

- Conducts feasibility studies and development plans for water supply expansion.
- Ensures the corporation adopts modern technology and innovations.

6. Audit and Compliance Department

- Ensures financial transparency and accountability.
- Conducts internal audits to prevent fraud and revenue leakage.

2.3 FUNCTIONS AND RESPONSIBILITIES OF THE CORPORATION

The Osun State Water Corporation plays a vital role in water resource management and public service delivery. Some of its primary functions include:

- Provision of potable water to urban and rural areas within Osun State.
- Operation and maintenance of water treatment plants and distribution networks.
- Revenue generation through water tariff collection and service charges.
- Implementation of state water policies in collaboration with the Ministry of Water Resources.
- Monitoring water quality to ensure compliance with health and safety standards.
- Expansion and rehabilitation of water supply infrastructure.
- Public awareness and customer service management to address complaints and improve service delivery.

2.4 FINANCIAL MANAGEMENT AND REVENUE GENERATION

Financial management is a crucial aspect of OSWC's operations, ensuring sustainability and efficiency in water service delivery. The corporation generates revenue through various means, including:

- Billing and tariff collection: Customers are charged based on water consumption through metered and estimated billing systems.
- Government funding: The Corporation receives allocations from the state government for capital projects and operational costs.
- Grants and loans: OSWC sometimes receives support from international agencies and financial institutions for infrastructure development.
- Service fees and penalties: Charges for new water connections, reconnections, and late payments contribute to revenue.

The Finance and Accounts Department is responsible for managing these revenue streams, preparing financial reports, and ensuring proper allocation of funds. The department also works closely with the Audit and Compliance Unit to maintain financial transparency and accountability.

CHAPTER THREE

WORK EXPERIENCE AND ACTIVITIES

3.1 INTRODUCTION TO WORK ENVIRONMENT

During my Student Industrial Work Experience Scheme (SIWES) at Osun State Water Corporation (OSWC), I was exposed to the operational, administrative, and financial activities of the organization. The work environment was a structured and professional setting, where different departments collaborated to ensure efficient water supply and service delivery.

Although I was not assigned to a specific department, I had the opportunity to observe and learn from multiple units, particularly the Finance and Accounts Department, Administration, and Customer Service Unit. This experience provided me with a broad understanding of how a public-sector organization operates, especially in relation to financial management, revenue generation, and customer relations.

I also noticed that OSWC operates under a bureaucratic system, with various approval levels before decisions are implemented. This structure ensures financial accountability but can sometimes lead to delays in administrative processes.

3.2 OBSERVATIONS AND KEY RESPONSIBILITIES

As a student of Banking and Finance, I paid close attention to the financial and administrative activities of the corporation. Some of my key observations and responsibilities included:

1. Billing and Revenue Collection

- Observed how customer water bills are generated and distributed.
- Learned about different payment methods, including cash payments, bank transfers, and electronic billing.

2. Financial Record-Keeping

- Assisted in organizing financial documents such as receipts, invoices, and payment vouchers.
- Observed how revenue data is entered into the financial management system.

3. Customer Service and Complaint Resolution

- Learned how the corporation handles customer inquiries about billing and metering.

- Observed how disputes over water charges are resolved through proper documentation and verification.

4. Administrative Duties

- Assisted in filing documents, arranging meeting schedules, and handling correspondence.
- Observed the importance of documentation in public sector financial transactions.

5. Budget Planning and Financial Forecasting

- Gained insight into how OSWC prepares financial budgets for its operations.
- Observed how revenue is projected and allocated for various expenses, including salaries, infrastructure maintenance, and project execution.

3.3 FINANCIAL AND ADMINISTRATIVE FUNCTIONS OBSERVED

As part of my learning experience, I focused on financial and administrative processes that are relevant to Banking and Finance. Some of the major functions I observed include:

A. Financial Functions

- Revenue Generation and Collection: The Corporation generates revenue through customer billing, government allocations, and service fees.
- Financial Reporting: Daily and monthly revenue reports are prepared for auditing and financial analysis.
- Expenditure Management: Funds are allocated for salaries, maintenance, operational costs, and new projects.

B. Administrative Functions

- Documentation and Filing: Proper record-keeping is essential for accountability and transparency.
- Interdepartmental Coordination: Different departments work together to ensure smooth operations.
- Customer Relationship Management: Effective communication between the corporation and customers is necessary for service efficiency.

3.4 CHALLENGES FACED AND SOLUTIONS

During my SIWES at OSWC, I encountered several challenges, some of which are common in public organizations. Below are some of the key challenges and their possible solutions:

Challenges Faced	Possible Solutions
Slow bureaucratic processes in financial approvals and decision-making.	Adoption of digital financial systems to speed up approvals and transactions.
Revenue leakages due to late or unpaid bills by customers.	Implementation of strict monitoring, automated billing, and penalties for defaulters.
Lack of modern financial technology for tracking revenue.	Integration of modern accounting software for better financial management.
Customer complaints about billing errors.	Proper meter reading and training for billing staff to reduce errors.
Limited exposure to banking transactions.	Encouraging more collaborations between OSWC and financial institutions for effective revenue collection.

Despite these challenges, my learning experience was highly beneficial, as it provided practical exposure to financial management in the public sector.

CHAPTER FOUR

CONCLUSION AND RECOMMENDATIONS

4.1 SUMMARY OF EXPERIENCE

My Student Industrial Work Experience Scheme (SIWES) at Osun State Water Corporation (OSWC) provided me with valuable exposure to the financial and administrative operations of a government agency. Throughout the training, I observed various aspects of financial management, revenue generation, customer service, and general administration.

Although I was not assigned to a specific department, I had the opportunity to learn from multiple units, especially the Finance and Accounts Department, Administration, and Customer Service Unit. This experience allowed me to understand the financial processes involved in public service organizations, such as billing, revenue collection, financial reporting, and expenditure management.

I also observed some of the challenges faced by the corporation, including bureaucratic delays, revenue leakages, and customer billing issues. Despite these challenges, the organization has structures in place to ensure financial accountability and effective service delivery.

4.2 LESSONS LEARNED AND SKILLS ACQUIRED

During my SIWES program, I gained both ****theoretical knowledge and practical skills**** that will be beneficial for my future career in ****Banking and Finance****. Some of the key lessons and skills acquired include:

A. Lessons Learned

- Public sector financial management is different from private sector finance, as it involves more regulations and bureaucratic procedures.
- Revenue collection and financial reporting are essential for sustainability in government organizations.
- Customer relationship management plays a crucial role in revenue generation and service efficiency.
- Proper documentation and financial accountability are necessary to prevent fraud and revenue leakages.

B. Skills Acquired

- Basic accounting and record-keeping skills through observation of financial transactions.
- Administrative and organizational skills, including document filing, scheduling, and communication.
- Problem-solving skills in handling customer complaints and resolving billing issues.
- Teamwork and collaboration skills, as I interacted with different units in the corporation.

4.3 RELEVANCE OF SIWES TO BANKING AND FINANCE

As a student of Banking and Finance, my SIWES experience was highly relevant in the following ways:

- Financial Transactions Management: Observing revenue collection, budgeting, and expenditure tracking improved my understanding of cash flow management.
- Accounting and Record-Keeping: Exposure to financial documentation and audit processes enhanced my knowledge of financial reporting and compliance.
- Public Sector Finance Exposure: Learning how a government agency generates and manages funds provided insight into government finance and public budgeting.
- Customer Service and Dispute Resolution: Understanding how billing disputes are resolved helped me develop customer relationship management skills, which are important in banking.

Overall, my experience at OSWC strengthened my understanding of financial management principles and their application in the real world, particularly in the public sector.

4.4 RECOMMENDATIONS FOR IMPROVEMENT

Based on my observations and experiences during SIWES, I recommend the following improvements for Osun State Water Corporation and for the SIWES program in general:

A. Recommendations for Osun State Water Corporation

1. Implement modern financial technology: Adoption of digital accounting and billing systems will improve efficiency and reduce revenue leakages.
2. Enhance customer billing accuracy: Regular training for staff on meter reading and data entry will help reduce billing errors.
3. Improve revenue collection methods: Encouraging the use of online payment platforms and mobile banking will make payments more convenient for customers.
4. Streamline bureaucratic processes: Reducing delays in financial approvals and decision-making can enhance service delivery and operational efficiency.

B. Recommendations for the SIWES Program

1. Assign students to specific departments: This will allow interns to gain deeper practical experience in a particular field.
2. Provide financial training sessions: Organizations should conduct brief financial training for Banking and Finance students to enhance their learning.
3. Encourage more collaboration with financial institutions: Allowing students to observe banking transactions related to public finance will improve their understanding of real-world financial operations.

4.5 CONCLUSION

The SIWES program is a crucial part of academic training for students in professional fields. My industrial training at Osun State Water Corporation exposed me to various aspects of financial and administrative operations, especially revenue management, customer service, and financial documentation.

The experience significantly improved my knowledge of public sector finance, which is an essential area in Banking and Finance. I also gained practical skills that will be useful in my future career.

While the experience was beneficial, there is room for improvement in both the corporation's financial processes and the SIWES program structure to ensure that students maximize their learning opportunities.

Overall, my SIWES experience was insightful and valuable, and I look forward to applying the knowledge and skills I gained in my future career.