

A REPORT ON:

Students' Industrial Work Experience Scheme (SIWES)

HELD AT:

KUNLE BABS CEMENT DEPOT

BY

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Section 1

1.1Dedication

This is dedicated to God Almighty, The author and finisher of my faith, for his blooming love and protection over my life.

Section 2: INTRODUCTION

The Students' Industrial Work Experience Scheme (SIWES) is a program designed to provide students with practical experience in their chosen field. Siwes(Students Industrial Work Experience Scheme), is a scheme for the duration of sixteen weeks (4 months). Siwes is done after the first year in Polytechnic (ND1); and done after second year or third year in universities depending on the institution.

The effective management of student industrial work experience scheme (SIWES) has been as a result of the cooperation and well played roles of the federal Government, I.T.F, and supervising agencies. As a Procurement Supply and Chain Management student at Kwara State Polytechnic, I participated in the SIWES program at Kunle Babs Cement Depot.

Section 4

As a Procurement and Supply Chain Management student, my role at Kunle Babs Cement Depot involved:

- ❖ Assisting in the management of stock levels and inventory
- ❖ Preparing stock accounts and reports
- ❖ Calculating total sales and cost of goods sold
- ❖ Negotiating with suppliers and customers
- ❖ Developing and implementing effective procurement and supply chain strategies

Section 5

5.1 Skills Acquired

Technical Skills

❖ Preparing Stock Accounts

During my SIWES program, I acquired the skill of preparing stock accounts. I learned how to accurately record and report stock movements, including receipts, issues, and balances. I understood the importance of maintaining accurate stock records and how it affects the overall financial performance of the organization. I was able to apply this skill in preparing the depot's stock accounts, which helped in identifying stock discrepancies and making informed decisions.

❖ Stock Accounting

I gained hands-on experience in stock accounting, including the preparation of stock journals, ledgers, and reports. I learned how to classify and record stock transactions, including purchases, sales, and returns. I understood the concept of stock valuation and how it affects the financial statements of the organization. I was able to apply this skill in maintaining the depot's stock records, which helped in ensuring accuracy and completeness.

❖ Closing Stock

I acquired the skill of determining closing stock, which involves calculating the quantity and value of stock remaining at the end of an accounting period. I learned how to apply the First-In-First-Out (FIFO) and Last-In-First-Out (LIFO) methods in determining closing stock. I understood the importance of accurate closing stock figures in preparing financial statements and making informed decisions.

❖ Total Sales

I gained experience in calculating total sales, which involves recording and reporting all sales transactions made during an accounting period. I learned how to apply the concept of sales discounts and returns in calculating total sales. I understood the importance of accurate sales figures in preparing financial statements and making informed decisions.

❖ Calculation of Goods

I acquired the skill of calculating the cost of goods sold, which involves determining the direct costs associated with producing and selling a product. I learned how to apply the concept of cost of goods sold in preparing financial statements and making informed decisions.

❖ Buying and Selling Terms

I gained knowledge of buying and selling terms, including the different types of trade discounts, cash discounts, and payment terms. I learned how to apply these terms in negotiating with suppliers and customers, which helped in improving the depot's relationships with its stakeholders.

Soft Skills

- Communication

I developed my communication skills, including verbal and written communication. I learned how to effectively communicate with colleagues, suppliers, and customers, which helped in building strong relationships and resolving conflicts.

- Teamwork

I gained experience working in a team environment, including collaborating with colleagues to achieve common goals. I learned how to contribute to team discussions, provide feedback, and support colleagues in achieving their tasks.

- Time Management

I developed my time management skills, including prioritizing tasks, setting deadlines, and managing my workload. I learned how to effectively manage my time, which helped in meeting deadlines and achieving my goals.

- Problem-Solving

I acquired the skill of problem-solving, including identifying problems, analyzing causes, and developing solutions. I learned how to apply critical thinking and

creativity in resolving problems, which helped in improving the depot's operations and customer satisfaction.

- **Adaptability**

I developed my adaptability skills, including being flexible and responsive to changes in the depot's operations and customer needs. I learned how to adapt to new situations, which helped in improving my performance and achieving my goals.

Practical Skills Acquired

1. Handling Opening Stock of Cement

During my SIWES program, I was responsible for handling the opening stock of cement at Kunle Babs Cement Depot. This involved conducting a physical count of the cement stock, verifying the quantities against the inventory records, and reporting any discrepancies to the management. I learned how to accurately count and record stock, identify and report stock discrepancies, and maintain accurate inventory records.

2. Maintaining the Store Ledger

I was tasked with maintaining the store ledger, which involved recording all transactions related to the store, including receipts, issues, and balances. I learned how to accurately record transactions, balance the ledger, and prepare reports on stock movements and balances. This skill helped me to develop my attention to detail, analytical skills, and ability to maintain accurate records.

3. Managing Buying and Selling of Cement

As a wholesaler, I was responsible for managing the buying and selling of cement from the producer to the consumer. This involved negotiating prices with suppliers, purchasing cement, storing and managing inventory, and selling cement to customers. I learned how to negotiate prices, manage inventory, and provide excellent customer service. This skill helped me to develop my communication, negotiation, and customer service skills.

These practical skills have equipped me with the knowledge and experience necessary to excel in a procurement and supply chain management role.

Section 6

6.1 Challenges

During the SIWES program, I faced several challenges. I:

- Adapted to a new work environment
- Met deadlines and worked under pressure
- Overcame self-doubt and built confidence

6.2 Solutions

To overcome the challenges I faced, I employed several strategies. I:

- Sought guidance from experienced professionals
- Prioritized tasks and managed my time effectively
- Focused on my strengths and built on them

6.3 Conclusion

My SIWES program at Kunle Babs Cement Depot provided me with practical skills and knowledge in procurement and supply chain management. I acquired technical and soft skills, overcoming challenges and achieving my goals. I am grateful for the opportunity to have worked with a professional team and gained experience in a real-world setting.