



TECHNICAL REPORT ON STUDENT INDUSTRIAL WORK EXPERIENCE SCHEME (SIWES)

UNDERTAKEN AT

**AUNTY OLA COMMERCIAL ENTERPRISES
LIMITED**

RAINBOW PLAZA, 41/45. IGA IDUNGANRAN STREET, ALONG OBA OF LAGOS
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SUBMITTED TO:

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DEDICATION

Firstly, I want to dedicate this work to the Almighty Allah who saw me through the period of internship, gracing me with wisdom, strength, knowledge, understanding and unending list of great things.

Also, I dedicated this report to my parents, MR. AND MRS. EMIOLA for their love, care and support since the time I was born till this moment. I say thanks to my parents.

I am also grateful to my family and friends who has always been there for me in term of need and supports. Thanks to you all.

ACKNOWLEDGEMENT

The favour of Almighty Allah that went before me cannot be overlooked Allah saw me through my stay at Aunty Ola Commercial Enterprises Limited I want to thanks her for the wisdom and speed she gave to me to adapt to the work, the protected me, ordered my steps, I gave me good health and speed blessed the work of my hand. I am indeed grateful.

My profound gratitude goes to my lovely parents Mr. and Mrs. EMIOLA for their active role as a parent, throughout my training. I really want to appreciate all my friend for their love and support too. God Bless you all.

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CHAPTER ONE

1.1 INTRODUCTION/MEANING OF SIWES

SIWES was established by Industrial Training Fund (ITF) in 1973 to solve the problem of lack of adequate practical skills preparatory for employment in industrial by Nigerian graduates of tertiary institution.

The scheme exposes student to industry based skills necessary for a smooth transition from the classroom to the world of work. It affords student of tertiary institution the opportunity of being familiarized and exposed to the needed experience in handling machinery and equipment which are usually not available in the educational institution.

Participation in SIWES has become a necessary pre-condition for the award of Diploma and Degree Certificates in specific discipline in most institution of higher learning in the country, in accordance with the education policy of government.

1.2 BRIEF HISTORY OF SIWES

SIWES was founded in 1973 by ITF (Industrial Training Funds) to address the problem of tertiary institution graduates' lack of appropriate skills for employment in Nigerian industries.

SIWES is the Student Industrial Work Experience Scheme students are out annually to professional organization relevant to their course of study with the help of the institution based coordinator. The scheme takes up at the end of the first year during the ND programme for science oriented course, study in polytechnics.

1.3 PURPOSE OF SIWES

In the earlier stage, student are graduating without any technical knowledge or working experience and this makes them to undergo further training after securing an employment. With this reason, student industrial training was established.

During this programme, as designed by the ITF, student are expected to get technical assistance and acquire more experience scheme in their chosen field of study and exposed them to the usage of source machines and safety precaution where relevant before the completion of their programme in their various institutions.

1.4 AIMS AND OBJECTIVE OF SIWES

1. To provide an avenue for student in the Nigerian Institution to acquire industrial skills and experience during their course of study.
2. To prepare students for the work situation they are likely to meet after graduation.
3. To expose the student to work method and techniques in handling equipment and machinery that may not be available in their institution.
4. To allow the transition phase from school to the world of working environment easier and facilitate students contact for later job placements.

5. To provide student with an opportunity to apply their theoretical knowledge in real work situation thereby bridging the gap between theory and practice.

CHAPTER TWO

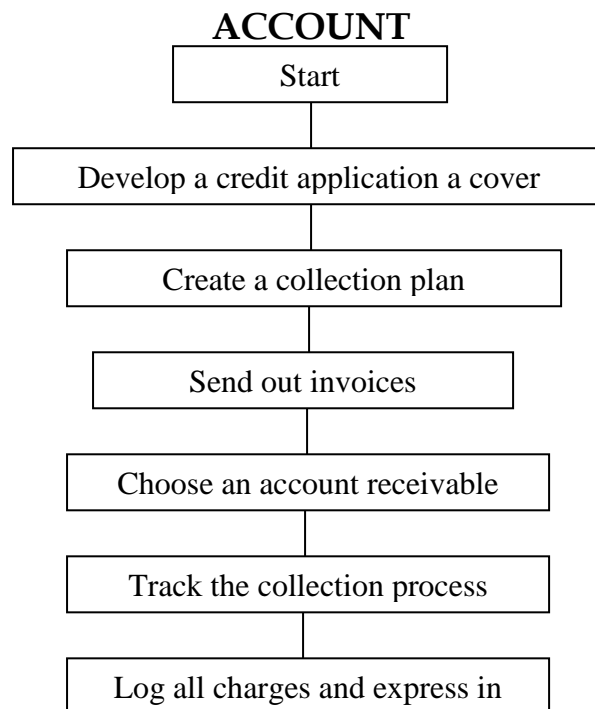
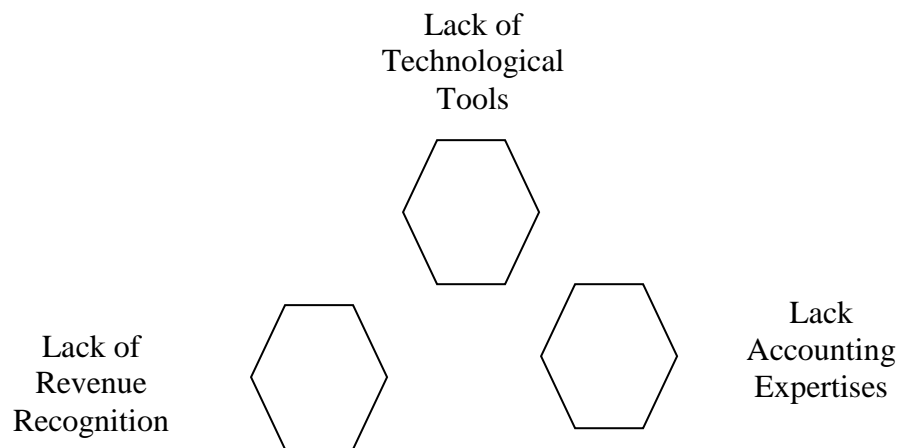
2.1 HISTORY OF THE ORGANIZATION

Aunty Ola Commercial Enterprises Limited was incorporated in LAGOS, Nigeria is a non-governmental organization based in Lagos State. It specializes in Institute of Finance and Management Studies (IFMS) training and skill acquisition, operating within the training academy. The organization was established to provide individuals with practical Finance and management knowledge and hands-on experience in various aspects of the field. Over the years, it has expanded its services to cover multiple domains, including: baby stuffs and stationeries and others.

2.2 ACCOUNTING METHODS

The rules of a company follow in reporting revenue and expenses

Challenges of switching accounting method



2.3 CHART OF ACCOUNT

All account asset liability equity income expense

All account

Payment account	Account	Account number Account sub type asset	Account type
Cash	10,000	Cash & bank Asset	10,000USD
Petty cash	10,000-1	Cash & bank	10,000USD

CHAPTER THREE

3.1 EXPERIENCE ACQUIRED

The SIWES students are interviewed by the Director of Aunty Ola Commercial Enterprises Limited **Agbaje Folashade Gbemisola**. I was given lecture by the industry-based SIWES Coordinator in person of **Engr. Lasisi Kehinde**.

Note: I able to gained a lots at Aunty Ola Commercial Enterprises Limited.

3.2 WORK DONE

During my SIWES program at Aunty Ola Commercial Enterprises Limited. I did so much work such as:

- ✓ On the first of week of resumption, I was given an interview to introduce myself to the enterprises.
- ✓ I was introduce to the CEO of the enterprises the second day.
- ✓ They gives me the rules and regulation of the enterprises.
- ✓ I was place in accounting section to test my ability.
- ✓ I was asked to summarize some accounting action to subsidy the goods sold and auditing accordingly.
- ✓ The employer gave me an invoice note to jot donw the goods that was being paid by transfer.

- ✓ I was being through on how goods were using supplied and calculated.
- ✓ I made some accounting aspect on how sales been sold.
- ✓ Before, the closing hour I was able to do some calculation on sales run during weeks purchasing book.
- ✓ Analyzes financial information and summarizes financial status.
- ✓ Provide technical support and advise on management
- ✓ Review and recommend modification to accounting system
- ✓ Participate in financial standards setting and forecast process.
- ✓ Provide input into department goal-setting process.
- ✓ Prepare financial statement and produce budget according to schedule.
- ✓ Direct internal and external audit ensure compliance
- ✓ Plan, assign, and review staff work.
- ✓ Support month – end and year and close process.
- ✓ Communicate effectively with client
- ✓ Contribute to a strong client relationship through positive interaction
- ✓ Awareness of business skills
- ✓ Accuracy and attention of details

- ✓ Aptitude for numbers and quantitative skills
- ✓ Experience with accounting software is a plus
- ✓ It helps to scan accounting job description online.
- ✓ Perform accounting duties within a fast paced finance department while adhering to established standard.
- ✓ Advanced knowledge and experience with spreadsheets
- ✓ This helps to create an outline of the qualification necessary for the accounting position.
- ✓ Refreshing memory of standard accounting qualification.
- ✓ Providing a summary of your company gives candidates knowledgeable.
- ✓ Writing a brief job description helps maintain reader focus
- ✓ Communicate with manager and or director work status and client issues that rise
- ✓ Develop and document business process and accounting policies
- ✓ It helps determine the best skills to include on your accounting
- ✓ So much work was done by me during my SIWES program at Aunty Ola Commercial Enterprises Limited.

CHAPTER FOUR

4.1 EXECUTIVE SUMMARY

SIWES is the Student Industrial Work Experience Scheme. Student are out annually to professional organization relevant to their course of study with the help of the institution based. Coordinator and the scheme takes up at the end of the first year during the ND programme for science oriented course study in polytechnics. The scheme was established by the ITF (Industrial Training Fund) to solve the problem of lack of adequate practical skills. During this programme, student are expected to get technical assistance and acquired more experience scheme in their chosen field of study.

CHAPTER FIVE

5.1 CHALLENGES ENCOUNTER

Honestly speaking, I faced a little bit challenged during my SIWES program;

- The place of my attachment is very far to my house
- Lack of available industry in the location of some student.
- High cost of transport fare from student resident to the location of the attachment.
- Laziness of some student during the attachment.

SOLUTION

- Government should increased their investment on establishing companies for science oriented student.
- Their should be a certain amount to be paid to the student during the attachment.
- Their should be a monthly check on the student during the attachment.

5.2 RECOMMENDATION

I want to say a very big thank you to the government for introducing the SIWES programme which helps in motivating students in their course of study and also to increase the knowledge and understanding of students on their future endeavor.

I will advice the government to ensure the supervisor to supervise all students involved in the program and also encourage them by paying a token amount to the student in order to motivate and release the burden to transport fare being complained by students.

Student should be aware that SIWES is not for money acquisition rather it for knowledge and practical exposure to their course of study.

5.3 CONCLUSION

Student Industrial Work Experience Scheme (SIWES) is a scheme that improved the technical knowledge of student in the Nigerian institution. The scheme expose student to work method and techniques in handling equipment and machinery that may not be available in their institutions. It is a good process that every science oriented course must undergoes.

As for me, the SIWES I undergoes in News and Current Affairs exposed me to the practical aspect of News and Editing. It widening my knowledge and skill on the discipline the scheme equips student properly to fact any future challenges pertaining to the News and interview.

Lastly, big thanks to the Industrial Training Fund (ITF) for the establishment of SIWES which now serves as an opportunity for we students of the Nigerian Institution.