



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

**HELD AT**

**JIMAK EXTRA MULTI-SERVICE**

**GIWA ADINNI, OGUNPA IBADAN**

**BY**

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**ND/23/BFN/PT/0160**

**SUBMITTED TO**

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## **CERTIFICATION**

This is to certify this report was written by OYEDEJI FATHIA with Matric number ND/23/BFN/PT/0160 from the department of BANKING AND FINANCE, Kwara State Polytechnic, Ilorin.

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INDUSTRIAL BASED SUPERVISOR

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SIGN STAMP DATE

## **DEDICATION**

This report is dedicated to Almighty God, He who have been seeing me through all my activities during the course of this program.

## **ACKNOWLEDGEMENT**

First and foremost my everlasting gratitude goes to almighty god for giving me the grace mercy and opportunity to be a successful partaker of the students industrial work experience scheme (SIWES).

My immeasurable thanks go to my great family for their contribution to my education and wellbeing MR and MRS. OYEDEJI (my parents).

With all due respect my profound gratitude goes to the entire staffs members of Kwara State Polytechnic, Ilorin for their contribution toward my academic journey and for the establishment of the Student Industrial Work Experience Scheme (SIWES) which has exposed me to the industrial-base knowledge, I gained during my training (skills). May the Almighty Allah bless and be with you all.

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## **CHAPTER ONE**

### **INDUSTRIAL TRAINING FUND ITF AND SIWES**

#### **1.1 INTRODUCTION**

SIWES, the student industrial work Experience scheme is a skill acquisition programmed that was Installed in 1973/1974 ITF was established In 1971 by decree 1 to 47 as amended In the 2011 ITF Act. Prior to the establishment of the scheme, there was a higher learning In Nigeria lacked adequate practical background Studies In Preparation for employment in the Industries. It was against this backup that the rationale for Initiating and designing the Scheme was hinged.

The students industrial work experience scheme (SIWES) is a skill training programs that prepare student of higher Institutes for industrial work against their graduating period it is a programme Inushing the students, the polytechnic and universities and industries. it was founded by the federal Government of Nigeria and jointly

Coordinated by I.T.F and national universities

Commission NUC

## **1.2 OBJECTIVES OF THE STUDENTS INDUSTRIAL WORK EXPERIENCE**

- 1 To make students acquire good work habit
- 2 prepare student for the work situation that are likely to meet after graduation
- 3 To increase sea student sense of responsibility
- 4 To Expose students to more practical work methods and techniques
- 5 to avoid students in adjusting from college to Full time employment

## **CHAPTER TWO**

### **INTRODUCTION AND BRIEF HISTORY ESTABLISHMENT**

JIMAK EXTRA MULTISERVICE is a microfinance organization which offers financial service in form of loan to business man and woman. It was established since 2002 which their services are still in operation till date. They offer service with moderate interest rate to their clients.

### **OBJECTIVES OF ESTABLISHMENT**

The major objectives for the creation of JIMAK Extras multiservice are as follows:

- 1.** Provide access to credit
- 2.** Promote financial inclusion
- 3.** Manage risk and ensure sustainability
- 4.** Improve financial literacy
- 5.** Support economic growth



## **CHAPTER THREE**

### **3.1 MY EXPERIENCE**

During my period in JIMAK Extra Multiservice, I was able to acquire the following knowledge, which has one way or the other have great impact in my life and my academic journey.

**MICROFINANCE:** This refers to the provision of financial service to individual or small businesses who lack access to traditional banking and finance services.

In microfinance, we have two types of Account. We have:

1. Savings Account
2. Loan Account

**SAVINGS ACCOUNTS:** Is a type of bank account designed to help individual save money over time earnings interest on deposited funds.

**LOAN ACCOUNT:** Is a type of financial account that allows individual or business to borrow money from a lender typically with interest and repayment terms.

**METHODS OF SAVINGS:** There are two methods of savings; which are:

- a. Marketer
- b. Ledger

### **INTRODUCTION MARKETER**

MARKETERS are professional responsible for service or ideas to targeted audience.

**Under marketer, we have:**

- a. New customer: Is where to open account and give customer number by zone
- b. Deposit: Is where to save customer daily activities by zone, ticket number, customer number and amount whether loan or savings and post.
- c. Edit detail: Is where to check when the money has not been balance and check where the mistake is by ticket number, by date and zone.
- d. Window: Is where to find customers by zones and names.

**INTRODUCTION TO LEDGER**

A Ledger is a book or digital file that records and stores financial transactions accounts and other relevant information for a business, organization or individuals.

**Under ledger, we have:**

- a. Customer statement: Is where to check customers profile and statement
- b. View request
- c. Detail sheets: is where to commit details of customer payment zone by date
- d. Post income: Is general journal with account entries of post income only.
- e. Edit single: edit single entry

## CHAPTER FOUR

### CHALLENGES AND RECOMMENDATIONS

**Challenges** During my SIWES program I encountered very few challenges like handling the equipment individually but as time goes on I was able to handle the equipment and operate it on my own. I also inhaled some gases in my first time in the company of which it challenges my health.

**Recommendations.** In a view of my industrial work experience, which lasted for three months. I would like to make recommendations.

All students on Industrial Work Experience especially in oil and gas company to ensure that all experiences are gained and complete on the other hand student would be able to identify or discover department he /she can perform better.

Students on Industrial Work. Experience Scheme (SIWES) are not paid. I therefore, recommend that at least a little stipend should be paid to a serious-minded students in order to motivate their interest on the scheme.

## **CHAPTER FIVE**

### **5.1 CONCLUSION**

My three months industrial attachments with JIMAK EXTRA MULTISERVICE had been one of the most interesting productive and Instructive experience In My life

MY SIWES training with JIMAK EXTRA MULTISERVICE

I can:

1. Operate gas and oil equipment perfectly
2. Observe the safety measure governing the business
3. Can carefully operate the business on my own if I have the opportunity to

Other benefits includes:

- Good working ethics
- Discipline
- Time management
- Good financial record

All these valuable experience and knowledge that have gained were not on acquired though the direct involvement in the task but also through other aspects of the training such as: work observation interaction with colleagues, superior and other people related to the Field.

## **REFERENCES**

SIWES coordinator, JIMAK EXTRA MULTISERVICE, Ogunpa Ibadan, November, 2024.

<https://nigeriafinder.com>

<https://www.legit.ng>

<https://siwesbeginner.com>