



A TECHNICAL REPORT

ON

**STUDENT INDUSTRIAL WORK EXPERIMENT SCHEME
[SIWES]**

HELD AT

**IBADAN ELECTRICITY DISTRIBUTION
COMPANY, ILORIN, KWARA STATE**

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DEDICATION

This Technical report is dedicated to Almighty God for sparing my lives throughout this programme. Also to my Parents Mr. & Mrs. **RAFIU**.

ACKNOWLEDGEMENT

I give thanks to Almighty God for given me the grace and opportunity to participate in this SIWES programme. May his name be praise forever

I want to specially appreciate the effort of my parent **Mr. & Mrs. Rafiu** for their financial support and their moral support, they will live to eat the fruit of their labour.

I also acknowledge my amiable and capable SIWES coordinator, I will be an ingrate if I fail to mention my SIWES Supervisor and my Lecturer in Banking and Finance Department for their tremendous effort in my life and the knowledge they have impacted to me

My gratitude goes to Industrial base supervisor for the impartation of knowledge given to me.

My profound gratitude goes to my brother and sister for their support during this program. May

Almighty God bless every one of you (AMEN)

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CHAPTER ONE

1.1 INTRODUCTION TO SIWES

In the early stages of Banking and Finance, Nigerian Students were graduating from their respective Institutions without any technical knowledge or working experience. According to Akereleja (2008), acquisition of practical skills is an antidote of meaningful development in any society. In accordance with Akereleja's view, Odiagha (1995) also posits that practical knowledge is learning without which mastery of an area of knowledge may be too difficult to achieve and that practical knowledge involves developing skills through the use of tools or equipment to perform tasks that are related to a field of study.

As a result, the Federal Government of Nigeria introduced the Student Industrial Work Experience Scheme (SIWES) programme in Tertiary Institutions in 1975 to ensure acquisition of field practical knowledge and skills by Students before graduation, and to further expose Students to Industry based skills that are necessary for smooth transition from classroom to the labour world, providing the students with the basic prospects to be part of real work situations outside the lecture room. Thus, it became obligatory for Students in Tertiary Institutions, mostly those studying Banking and Finance related courses to embark on SIWES programme in order to acquire practical knowledge and working skills prior to graduating from their various institutions of learning. To this end, the Banking and Finance profession like other course professions require practical skills. Hence it became imperative for Students of Urban and Regional Planning to embark on the SIWES programme so as to acquire the necessary practical skills required for the profession before graduation.

1.2 DEFINITION OF SIWES

The student industrial working experience scheme is a Program that constitutes immensely to building of technical skills available to the Nigeria economy, which are needed for the national industrial development.

1.3 HISTORICAL BACKGROUND OF SIWES

The Student Industrial Work Experience Scheme (SIWES) was established in 1973 by the Industrial Training Fund (ITF). Prior to the establishment of the Scheme, there was a growing concern among our Industrialists that graduates of our institutions of higher learning lacked adequate practical background studies preparatory for employment in industries. It is against this rationale for initiating and designing the scheme that was hinged.

Consequently the scheme affords students the opportunity of familiarizing and exposing themselves to the needed experience in handling equipments and machinery that are usually not available in their institutions so as to smoothen their entry into industrial practices on completion of their studies and also reduces period spent in training fresh graduates as new employees.

1.4 AIMS AND OBJECTIVES OF SIWES

SIWES is strategized for skills acquisition, therefore, the key aim is to bridge the gap between theory and practice by exposing students to the industrial environment and enable them to develop occupational competences so that they can readily contribute their quota to national economic development and technological advancement after graduation.

The Specific Objectives of the Scheme as outlined in the Industrial Training Funds Policy document no.1 of 1993 are as follows:

- To provide placements in industries for students of higher institutions of learning approved by relevant authorities (NUC, NBTE, NCCE) to acquire experience and skills relevant to their course of study.
- Prepare Students for the real work situations they will meet after graduation. Expose Students to work methods and techniques in handling of equipment and machinery that may not be available in school. Makes transition from School to the labour World smooth and enhance Student contact for later job placement.
- Provides Students with the opportunity to apply their knowledge in real life work situation thereby bridging the gap between theory and practice.

1.5 REASONS FOR TRAINING

Reason for the industrial training are as follows:

1. The knowledge acquired in the classrooms are not enough due to lack of practical
2. The program has also helped to distinguish between class and practical work
3. Class room theories cannot be compare with the practical work done on the field.
4. The Siwes program has proved a means of opportunity for students to handle some sophisticated equipment not found in the school

1.6 THE MAJOR DOCUMENT OF ITF

1. **PLACEMENT LETTER:** This is the formal letter of the placement to be submitted to any employer by each students
2. **THE JOB REPORTING FORM:** This form is to be completed by students before he/she settle down with the employer. The information on the form will assist the central and department during supervision visits. Failure to return this form is taken as non participant in the program.
3. **THE TRAINING LOG BOOK:** This has to be completely filled daily and signed weekly by industrial based supervisor, and this logbook carried detailed information about work carried out daily, the logbook must be with you daily.

CHAPTER TWO

2.1 A BRIEF HISTORY OF THE COMPANY

IBEDC formally came into existence on 1st November 2013 as part of the unbundling of the electricity sector. We cover the largest franchise area in Nigeria, made up of Oyo, Ogun, Osun, Kwara, and parts of Niger, Ekiti, and Kogi states. To ensure effective and competent management of such a large network, we are organized into five regions, namely Oyo, Ibadan, Osun, Ogun, and Kwara regions. The regions are made up of Business Hubs. Each region is manned by a Regional Head.

We are a focused and customer-friendly institution. Satisfying our customers is the fulcrum of our distribution, marketing, and billing operations. We are determined to be the best distribution company in the country, and this vision is entrenched in the values of the company.

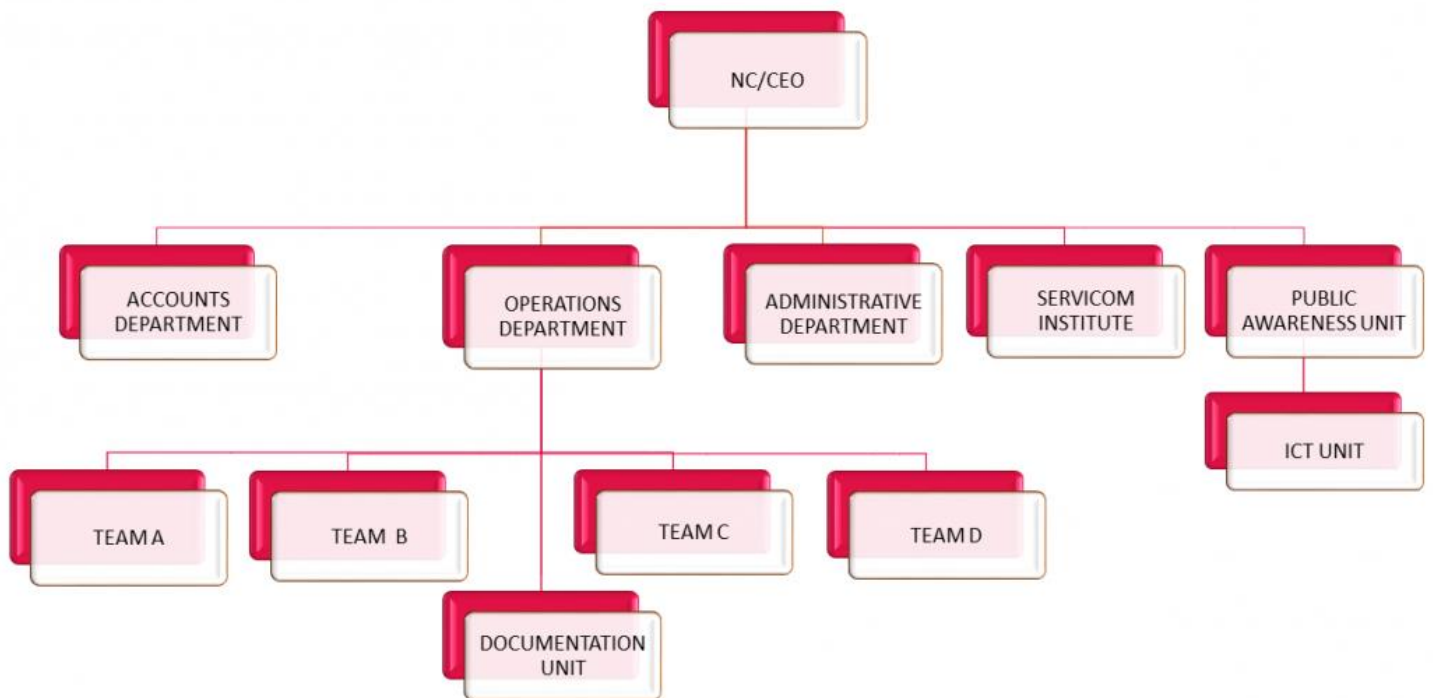
IBEDC has brought together a team of driven and professional individuals who are resilient and performance-driven. Our ethos promotes a culture of open communication and unity.

Our corporate head office is in Ibadan, the capital of Oyo State.

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2.2 ORGANOGRAM OF THE COMPANY

ORGANOGRAM



CHAPTER THREE

3.1 INTRODUCTION

Banking and Finance, or public policy and administration refers to "the management of public programs",[1] or the "translation of politics into the reality that citizens see every day",[2] and also to the academic discipline which studies how public policy is created and implemented.

In an academic context, Banking and Finance has been described as the study of government decision-making; the analysis of policies and the various inputs that have produced them; and the inputs necessary to produce alternative policies.[3] It is also a subfield of political science where studies of policy processes and the structures, functions, and behavior of public institutions and their relationships with broader society take place. The study and application of Banking and Finance is founded on the principle that the proper functioning of an organization or institution relies on effective management.

The public sector is a part of the economy that consists of government entities. It is responsible for providing services and managing resources to citizens, businesses, and other organizations. These activities are funded by taxes, grants, borrowing money, and other government-controlled sources.

Examples Of Public Sector Institutions include the police force, fire department, and public schools. These types of institutions are often funded by local or state taxes and provide services to citizens in the community. Other examples include national parks, public libraries, and public transportation.

3.2 TYPES OF PUBLIC ENTERPRISES

The role of the public sector is to provide essential public services that would be too expensive or demanding for private individuals or businesses to carry out on their own. It also works to redistribute income, provide social security and welfare benefits to vulnerable individuals, and promote economic growth. Some portions of the public sector are responsible for managing national defense, maintaining civil order, and negotiating international treaties.

The public sector plays an important role in the economy by providing stability and direction. It can help to create jobs through spending on infrastructure projects or by providing incentives to businesses. It can also influence the business cycle by adjusting taxes or interest rates

3.3 FEATURES OF A PUBLIC SECTOR:-

The main characteristics of a public corporation are:-

It is created by an act of parliament or central or state legislature.

The powers, objectives & limitations of a public corporation are defined in the act only.

Under total control of central or state government operations of public corporations takes place.

a public corporation is a separate legal entity. It gets incorporated automatically when the act is passed in the parliament.

Merits of a public corporation:-

A public corporation is able to manage its affairs with independence & flexibility.

A public corporation is relatively free from red tape, as there is less file work & less formality to be completed before taking decisions.

The activities of the public corporation are discussed in parliament. This ensures the protection of public interest.

3. Government Companies

The company in which at least 51% of the paid-up share capital is held by the central or state government or partly by central or state government is Government Company. The government companies are governed & ruled by the provisions of the companies act, 2013 like any other registered companies. For example, steel authority of India, state trading corporation, Hindustan machine tools.

Features of Government Company:-

Registration: The government company gets incorporated under the companies act, 1956. All the provisions of companies act are applicable to a government company.

Ownership: The government company is wholly or partly owned by the government. The share capital of these companies is owned by the government of India in the name of the president.

Management: The government is managed by the board of directors, who are nominated by the government & other shareholders. The government has the authority to appoint a majority of the directors.

Merits of Government Company:-

The government company is relatively free from government & political interference.

The government company is managed, financed & audited just as any other private sector company. It can, therefore, secure greater flexibility, freedom of operation & quickness of action in running the enterprise.

The government companies can avail & accommodate managerial skill, technical know-how or expertise of the private enterprise of the private enterprise by conveniently collaborating with it.

CHAPTER FOUR

4.1 SERVICES RENDER BY Electricity Company

The Administrative Staff College of Nigeria (ASCON) is a service organization, it renders the following services to the public;

- I. Public service delivery.
- II. As agencies of the government recruit people into public service in Nigeria.
- III. Training for newly recruited officers into the public service.
- IV. Conduct promotion examinations for organizations in the public services.
- V. Admits public servants post-graduate diplomas for people in public service such as the Nigerian Customs, The Nigeria Police force, and other Ministries, DEPARTMENTS and Agencies. MDAs.
- VI. Provide management training for the development of senior executives for the public and private sectors of the Nigerian economy.
- VII. Conduct research into problems of Management and Administration arising from different spheres of National life.

4.2 FUNCTIONS OF THE UNITS /SECTIONS.

ACCOUNT SECTION;

- I. In charge of receiving cash from outside the organization.
- II. They prepare staff salaries.
- III. They prepare the organization final accounts.
- IV. They reconcile the cash book and the bank statements.
- V. Prepare staff advances.

BUDGET SECTION;

- I. Controlling of income and expenditures.
- II. In charge of the vote book.
- III. They control all expenses in the vote book.
- IV. They advise the management of spending. **ASSETS**

SECTION;

- I. Capturing all assets bought in the organization including sensitive assets.
- II. Inspect the supply of assets to various areas of the organization.
- III. Proper records of Deprecations and other assets expenses.

STORES SECTION;

- I. They store any item bought by the organization.
- II. Approval of requests of stored items.
- III. Proper records on items/stores released to the people

4.3 PROFITABILITY

For ASCON to have an increase in patronage they should consider the following solutions;

- I. Improve service delivery.
- II. Prepare the service or payment voucher on or before 24hours.
- III. Close monitoring of all revenue points.
- IV. Prompt delivery of service.
- V. All requests should not be delayed when it comes to service delivery.
- VI. Block all leakages i.e frauds, embezzlements, and other corrupt acts.
- VII. Prompt preparedness of accounts for public consumption and use.