



**TECHNICAL REPORT**

**ON**

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

**HELD AT**

**IKORODU LOCAL GOVERNMENT, LAGOS STATE**

**IKORODU, LAGOS STATE**

**PRESENTED BY**

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**ND/23/BFN/FT/0170**

**SUBMITTED TO**

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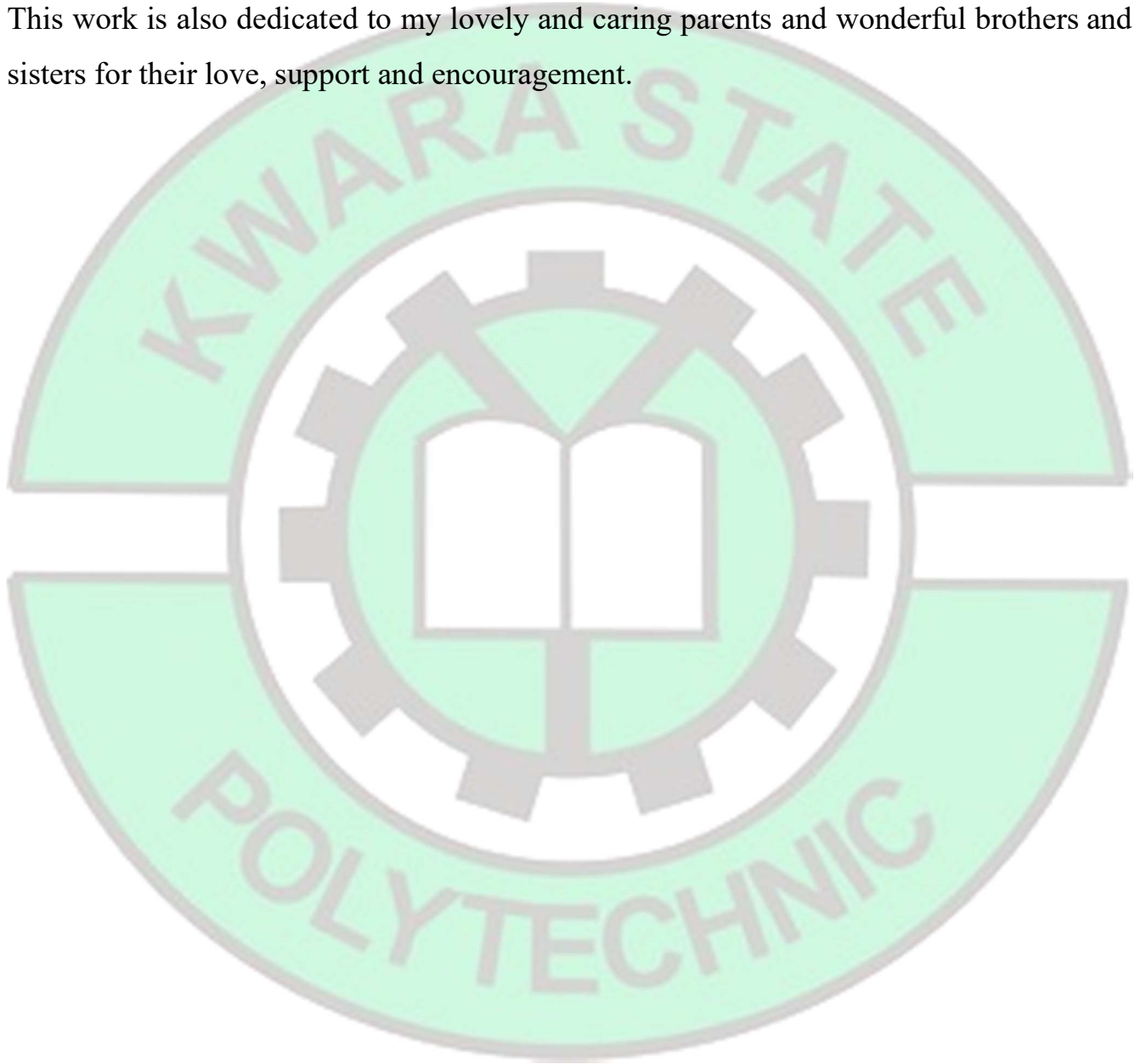
**In Partial Fulfillment of the Award of National Diploma (ND) in Banking and  
Finance**

**AUGUST – DECEMBER 2024**

## **DEDICATION**

This work is dedicated to the Almighty God, for their love, mercies, guidance and protection during and even after this work.

This work is also dedicated to my lovely and caring parents and wonderful brothers and sisters for their love, support and encouragement.



## ACKNOWLEDGEMENT

I wish to acknowledge and thank everyone who contributed one way or the other towards the success of my industrial training.

My special thanks goes to the management and my supervisor for their numerous contribution and effort to make this research a success.

Also my beloved PARENTS and my colleagues for giving me the great opportunity.

I want to say a big thanks to my siblings and my friends for their support and love also my friends for their encouragement and advice.



## **ABSTRACT**

The Student Industrial Work Experience Scheme (SIWES) Relevance to the Department of BANKING AND FINANCE was researched upon. The training I went through was practicalized and this practical were used to answer the research questions. The results were collected and analyzed in the chapters that make up this study report and project works.



## **CHAPTER ONE**

### **Student Industrial Work Experience Scheme**

The Students Industrial Work Experience Scheme (SIWES), is a skills Development programme initiated by the Industrial Training Fund (ITF), in 1973 to bridge the gap between theory and practice among students of Management, Engineering and technology in Institutions of Higher Learning in Nigeria. It provides for on-the-job practical experience for students as they are exposed to work methods and techniques in handling administrative jobs that may not be exposed to students in their Institutions.

**SIWES** was established by **ITF** in 1973 to solve the problem of lack of adequate practical skills preparatory for employment in industries by Nigerian graduates of tertiary institutions.

The Scheme exposes students to industry based skills necessary for a smooth transition from the classroom to the world of work. It affords students of tertiary institutions the opportunity of being familiarized and exposed to the needed experience in handling administrative jobs.

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

Duration – Four months for the Polytechnics.

### **Aim of the Study**

The aim of the study was to evaluate the impact of SIWES on Technical Skills Development in the Nigerian economy. This is to enable Institutions of Higher Learning and other Stakeholders assess the performance of their roles in the Scheme.

## **THE ROLE OF THE INDUSTRIAL TRAINING FUND**

The Industrial Training Fund (ITF) was established by the decree 47 of 1971 constitution and charged with the responsibility of promoting and encouraging the acquisition of industrial skills, with the view of generating a collection of indigenous trained manpower, sufficient enough to enhance and meet the needs of the economy so as to promote development. Supervision of students, organizing orientation programs, and disbursing allowances to students are some of the roles played by the industrial training fund in the implementation of SIWES.

## **THE SCOPE AND IMPORTANCE OF SIWES**

The scheme covers all science and technological based students in monotechnics, polytechnics and universities in Nigeria, resulting in a high population of students which is easily managed because of the public and private industries that partake in the scheme. SIWES enables students acquire industrial know-how in their field of study particularly in technological and management based courses. It also enables students experience the application of theoretical knowledge in solving real life problems.

## **THE ROLE OF THE STUDENT AND THE INSTITUTION**

The role of the student is to partake in the program in such a way that he/she will achieve maximum benefit from the program. The student is advised to ask questions, be submissive, and adhere to all the rules and regulations of the organization where he is attached. Identification of placement opportunities, funding of SIWES supervisors and assessment of the student are some of the roles played by the institutions to ensure smooth running of the program.

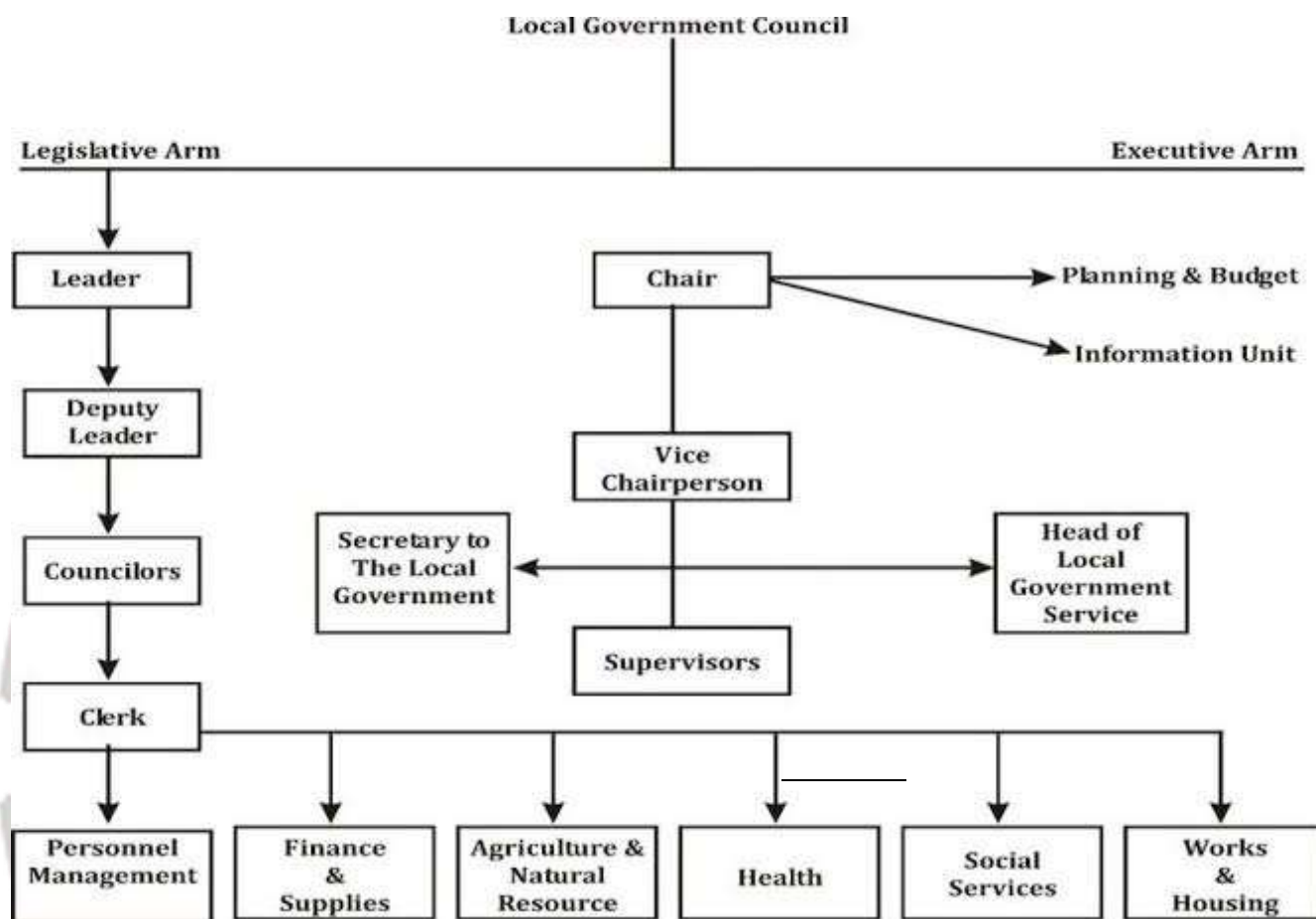
## CHAPTER TWO

### About The Organization

Our Information and Communications Technology (ICT) organization where we trained as a banking and finance student, often referred to as an IT organization, is a crucial component of modern businesses and institutions. Our primary purpose is to manage and to support the organization's goals, operations, and strategic objectives. Here's a general overview of the key aspects of my activities:

1. Orientation and introduction to the organization, in which I tour the offices and familiarized myself with the organization structure and staff members.
2. I attended training on workplace ethics and customer services and assisted in filling documents and organizing office materials in which I was able to observe daily operations in the administration department.
3. I participated in preparing employee schedules and tracking attendance, where I learnt basic data entry and report compilation.
4. I learnt and assisted in creating market proposals for potential clients, where I gained insight into financial record keeping and invoice processes and also observed customer interaction and problem solving techniques.
5. I handled phone calls and scheduled appointments for supervisors, and supporting the HR department in onboarding new staff and also conducted market research to support decision making.

## ORGANIZATION CHART



## **CHAPTER THREE**

### **ACTIVITIES DURING THE PROGRAMS AS FOLLOWS:**

As a Banking and Finance student observing my SIWES in this local government, here are some typical expectations of me and to engage in various activities that align with my educational training and the goals of the local government. The key activities include:

- Education and early childhood education and care
- Cultural, youth, library and sports services
- Urban planning and land use
- Water and waste management
- Environmental services
- Health and social services (will be transferred to the counties as part of the health and social services reform)
- Fire and rescue services (will be transferred to the counties as part of the rescue services reform)

In addition to the statutory duties, the municipalities may assume other tasks of self-government themselves. These generally concern the economy, employment and housing.

### **PUBLIC SERVICE**

A public service or service of general (economic) interest is any service intended to address specific needs pertaining to the aggregate members of a community, whether provided directly by a public sector agency, via public financing available to private

businesses or voluntary organisations, or provided by private businesses subject to a high level of government regulation. Some public services are provided on behalf of a government's residents or in the interest of its citizens. The term is associated with a social consensus (usually expressed through democratic elections) that certain services should be available to all, regardless of income, physical ability or mental acuity. Examples of such services include the fire services, police, air force, paramedics and public service broadcasting.

### **COMMUNITY DEVELOPMENT**

Community development within local government involves a variety of initiatives aimed at improving the overall well-being and quality of life for residents. This includes strengthening social and economic structures, fostering citizen participation, and addressing community-specific challenges. Local governments play a crucial role in facilitating these efforts by mobilizing resources, planning infrastructure, ensuring service delivery, and enabling citizen participation.

## **CHAPTER FOUR**

### **CHALLENGES OF SIWES TO EDUCATORS, PRACTITIONERS, AND STUDENTS, AS DISCUSSED BELOW:**

#### **Digital Environment**

Technology effect on management, has created a new digital environment that led to the development of digitization, the conversion of print and other formats to digital form, as an enhanced storage and preservation technique. Digital libraries are one result of these new information acquisition and distribution techniques all information resources are available in computer processable form and the functions of acquisition, storage, preservation, retrieval, access, and display are carried out through the use of digital technology.

The banking finance environment calls for librarian to be managers and organizers of digital content. It requires new management skills and other roles such as content creators, web page planners and designers, and Internet navigators.

#### **New career specializations**

The digital environment facilitated by technology created new platforms for professional activities, where librarians can be more proactive than in the analog era. Librarians operating in this information environment may be called Internet librarians, digital librarians, “cybrarians,” these changes are positioning librarians for the global information arena.

#### **Transformation of some specialized subject areas**

The statistical analysis of bibliographic information flow has been transformed to webometrics, the analysis of Web content and information use in the World Wide Web.

Bibliometric specialists are challenged to absorb this new concept in citation analysis.

## **WAYS OF IMPROVING THE PROGRAMME**

The study recommends that the Federal Ministry of Science and Technology (FMST), Federal Ministry of Labour and Productivity (FMLP), Education Trust Fund(ETF), and Millennium Development Goals (MDGs) of the Presidency be involved as major Stakeholders that will be saddled with the Responsibility of formulating policies to guide the operation of the Scheme and advice the Federal Government appropriately particularly, on funding the Scheme.

As a result of difficulties experienced during the six months SIWES program, I would like to recommend the following changes: The duration of SIWES should be extended so as to enable students be more experienced. The ITF should make monthly allowance available for students, so as to put an end to financial difficulties that may arise as a result of transport problems. The Institutions and ITF should help students to get a place of attachment so that the program may commence as planned.

## **CHAPTER FIVE**

### **CONCLUSION**

During the course of the four months' period of SIWES (Student Industrial Work Experience Scheme). I have acquired technical skills and have had the opportunity to experience the application of theoretical knowledge acquired in the classroom to solve real problems. Thus, SIWES has been a success, because I have gained knowledge that ordinarily would not be obtained in the lecture hall.

### **RECOMMENDATION**

As a result of difficulties experienced during the four months SIWES program, I would like to recommend the following changes: The duration of SIWES should be extended so as to enable students be more experienced. The ITF should make monthly allowance available for students, so as to put an end to financial difficulties that may arise as a result of transport problems. The Institutions and ITF should help students to get a place of attachment so that the program may commence as planned.

The following recommendations were based on the findings of the study and as a solution to the identified problems.

**PROPER COORDINATION AND SUPERVISION OF THE EXERCISE:** The various bodies involved in the management of the SIWES exercise i.e. Industrial Training Fund (ITF), NUC, NBTE and NCCE should come together and fashion out a modality that will ensure smooth operation of the SIWES exercise. Efforts should be made to ensure that students attached to the organization are properly supervised to ensure that what they are doing is in line with the objectives of the SIWES exercise.

The various bodies involved in the management of the SIWES programme should liaise with the various industries ahead of time so as to minimize or reduce to the barest minimum the high level of refusal to accept students for their industrial training participation.

**ISSUING OF LOG BOOKS/IT LETTERS ON TIME:** The log books used by the student during the industrial training period and the IT letters should be issued to the students at the end of the first semester exam as against the end of second semester examination as this will afford the students enough time to search for places that are relevant to their field of study.

**EMPLOYMENT OF EXPERTS:** The various institutions should endeavor to employ experts in the areas of career development to manage the student's industrial placement centers.