

SUMMER INTERNSHIP REPORT

Submitted By: Name: ANIMESH PANDURANG LAWANDE Roll No: 2136

Under the Supervision of

Prof. Purva Hegde Desai

Assistant Professor of Management Studies

Goa Business School

Goa University

2021-2022

DECLARATION

I, Animesh Lawande, student of Goa University, Goa Business School of MBA Batch 2021-23, hereby declare that the Summer Internship Report is my original work.

This is my work of report submitted by me and has not been published or submitted to other institutions before.

Animesh Pandurang Lawande

Goa University

Goa Business School

Taleigao Plateau, Goa

CERTIFICATE

IFB Industries Limited Home Appliances Division

> L-1, Verna Electronic City, Salcete, Goa - 403722, India Tel.: 0091- 832 - 3044800/801 Fax : 0091 - 832 - 3044802

July 08, 2022

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **Mr. Animesh Lawande**, MBA student of Goa University - Goa Business School, Panaji- Goa has successfully completed student internship in our organization during the period May 16, 2022 to July 08, 2022.

During the internship period he worked on project "Overview of all the departments".

Mr. Animesh is a sincere and dedicated student. His behaviour and conduct during the internship period was good.

We wish him all the very best in his future endeavors.

For IFB Industries Limited,

Varun Timble Human Resources



Registered Office: 14. Taratolla Road. Kolkata - 700 088. India. Telephone : (0091) (33) 30489299/9218 Fax - 20091) (33) 24014579/30489230 Email : verna@ifbglobal.com CIN.L51109WB1974PLC029637

ACKNOWLEDGMENT

I take immense pleasure to present this project report of the Summer Internship at IFB Industries. I have taken high efforts to complete this project. However, it would not be possible without the support and help of the individuals. I extend my sincere thanks to all of them.

It is a great honor to undergo internship training at IFB Industries, Verna which is been very helpful to learn practically.

I am highly grateful to the management of IFB for their guidance, providing necessary information about each department, and their support in completing my project. Their constant willingness to share information and knowledge has helped me to understand and gain knowledge to complete tasks on time.

Finally, I would like to thank my mentor Prof. Purva Hegde Dessai for being a wonderful mentor throughout the first academic year of my MBA.

TABLE OF INDEX

WORK SUMMARY6
EXECUTIVE SUMMARY6
DBJECTIVE OF STUDY
RESEARCH METHODOLOGY7
NTRODUCTION
About The Industry
About IFB9
About Manufacturing Units In Goa 12
Product Portfolio of IFB
DRGANISATIONAL CHART 16
NDUSTRY ANALYSIS
SWOT Analysis of IFB Industries Ltd17
VRIN Analysis of IFB Industries Ltd 19
Porter's Five Forces Analysis of IFB Industries Ltd
PESTLE Analysis of IFB Industries Ltd
DEPARTMENTAL ANALYSIS
Marketing Department
Human Resource Department
Finance Department 25
Production Department
WORK DONE & LEARNINGS DERIVED DURING INTERNSHIP
CONCLUSION

WORK SUMMARY

I worked as an Intern at IFB Industries Ltd., Verna Industrial Estate in AC Plant for eight weeks. I was assigned in AC Plant where all models of IFB air conditioners are manufactured.

During my internship, I got opportunity to work and learn in various departments, their functions, and all the workings of the company.

EXECUTIVE SUMMARY

IFB Industries is one of the leading brands of home appliances products in India. The company was founded at 1974 at Kolkata, by Bijon Nag. The company has 6 state of art manufacturing units across India. Today, IFB is a household name in India and has over 6 milion customers. The IFB Group also deals in Fine Blanking & Motor, Automotive, Agro and Travel companies in India.

This report is highlighting the experience gathered and concise details about various departments in IFB Industries Ltd. during the period of internship. This report includes an organizational chart to understand the structure of the company.

Also includes information on the company, departmental analysis, SWOT analysis, Porter's Five Forces, and PESTEL Analysis of the company.

This report has covered every detail required for the project.

OBJECTIVE OF STUDY

The main objective of the internship project report is to study the overall work of the company. Other than Theoretical knowledge, to learn and observe the workings of the companies.

Also, to become familiar with the company's functions, and responsibilities carried out in each department of the company.

RESEARCH METHODOLOGY

Primary Data:

Primary Data for the project was conducted through interviewing Managers and employees of various departments of IFB Industries Ltd., Goa.

Secondary Data:

Secondary Data source is collected through the internet, books, research papers, and journals.

INTRODUCTION

About The Industry

A home appliance also referred to as a domestic appliance, an electric appliance or a household appliance is a machine that assists in household functions such as cooking, cleaning, and food preservation.

Appliances are divided into three types: small appliances, major appliances, and consumer electronics. Major appliances, also known as white goods, comprise major household appliances and may include: air conditioners, dishwashers, clothes dryers, refrigerators, kitchen stoves, water heaters, washing machines, trash compactors, and microwave ovens, and induction cookers. Small appliances are typically small household electrical machines, also very useful and easily carried and installed. Yet another category is used in the kitchen, including juicers, electric mixers, meat grinders, coffee grinders, deep fryers, herb grinders, food processors, electric kettles, waffle irons, and coffee makers, blenders and dough blenders, rice cookers, toasters, and exhaust hoods.

The home appliance segment is one of the fastest-growing industries in the Indian market. Home appliances in India have been increasing at a steady pace, driven by both large appliances and small appliances. The sector has a vast untapped market for appliances, like air conditioners (AC), washing machines, and fridges.

The emerging economy and changing lifestyles of Indian consumers have been leading to growth in the number of working people, nuclear families, single-person households, and the migration of the job population. Therefore, these developing households have an increasing need for accessibility and are looking for products that offer convenience and considerably reduce the time and effort spent on everyday chores. The main growth drivers for this industry are increased affordability, focus on energy-efficient products, increasing digital penetration, and the rise in aspiration.

COMPANY PROFILE

About IFB

IFB is an India-based company founded in 1974 by Bijon Nag an engineer by profession, headquartered in Kolkata, India. Originally it was known as Indian Fine Blanks Ltd., but later it is renamed IFB Industries Ltd. It was established in collaboration with Hienrich Schmid AG of Switzerland to produce fully automatic washing machines and other appliances. In India, the home appliances division was started in the year 1990 in Bengaluru and Goa. It is engaged in the business of fine blanking, motor, automotive components & tools for a variety of industries, home appliances, travel systems, agro and steel products.

Home appliances manufacture various products, essentials, modular kitchens, and commercial. The product category has Laundry, Kitchen, and Living solutions. Laundry solutions have Washing machines (Top Load, Front Load & Washer Dryer Refresher) and Clothes Dryer. Kitchen solutions have Modular Kitchens, Microwaves, Ovens, Dishwashers, Chimneys, Hobs, Kettles, Toasters, & Beverage Maker and living solutions are Air Conditioners. In Essentials, they serve Fabric care, Dish Care, Machine Care, Hygiene Care, Air Care & Commercial Care. The Modular Kitchen is a contemporary concept of kitchen which has all the modern spaces of drawers, cabinets, and shelves in such a manner that saves space and helps to organize and fit products of IFB. The last is the commercial category where IFB provides industrial solutions across the country for hotels, restaurants, laundry, and hospitals. This provides state-of-the-art technology to be more economical and environmentally friendly for industries.

IFB's registered office & corporate office is in Kolkata, with a total of six states of art manufacturing plants across India, which are three plants in Goa, two in Bengaluru, and two in Kolkata. They are planning to enter the Refrigerators segment in the market which is coming up the plant in Pune.

The company has backed by nationwide 500+ IFB Points with an entire range of home appliances and accessories available, a year-round exchange program, with 24x7 service support across 2,500+ cities with 1120+ service centers and 2000+ IFB Authorised Dealers nationwide. IFB also runs an e-commerce website & App named IFB Appliances and My IFB where they have listed all their products manufactured from them and sold directly on their website for customers.

The other products of IFB get manufactured products i.e., Dishwashers from Turkey, Chimney, Toasters, Kettle, Beverage Maker, Hobs, Microwave from China, and Essential products are outsourced from states like Gujarat, UP, HP, and Gurgaon. Modular Kitchen is planned & designed in Goa. Commercial products i.e., laundry machines are manufactured in Bengaluru, and dishwasher machines are manufactured in Turkey

In 1989, IFB started manufacturing fully automatic washing machines and other appliances

The three plants in Goa are at Verna Industrial Estate, which manufactures washing machines of 900-1000 units per shift, air conditions of 400-500 units per shift in other plants, and one plant in Corlim Industrial Estate

IFB also manufactures air conditioners for other brands such as Blue Star, BPL, Kelvinator, and Croma with their required designs & specifications in Goa.

In India, IFB is a market leader in the washing machine as well as the dishwasher segment occupying 40% of the market each and 32% market share by LG leading with the highest number of sales for Front Load Washing Machines and second in the Top load Washing Machines. In air conditioners, IFB is 1/3rd in the current market share.

The Board of Directors of IFB is Mr. Bijong Nag (Chairman), Mr. Bikramjit Nag (Joint Executive Chairman & Managing Director), Mr. Harsh Vardhan Sachdev (Managing Director & CEO – Engineering Division), Mr. Rajshankar Ray (Managing Director & CEO – Home Appliances Division), Mr. Prabir Chatterjee (Director & CFO), Mr. Aman Singh Negi (Executive Director – Service Business Head), Mr. Sudip Banerjee (Non-Executive Director), Dr. Rathindra Nath Mitra (Independent Director), Ms. Sangeeta Sumesh (Independent Director), Mr. Rahul Choudhuri (Independent Director), Mr. Ashok Bhandari (Independent Director), Mr. Chacko Joseph (Independent Director), Mr. Desh Raj Dogra (Independent Director), Mr. Biswadip Gupta (Independent Director).

IFB company is a limited company and its shares are listed on NSE and BSE stock exchanges. The Market structure of IFB is an oligopoly. In terms of the washing machine segment, IFB, LG, Samsung, Whirlpool, Godrej and Haier are the top players in this segment and are expected to grow at a CAGR of over 3% during 2021-27. In the air condition segment Voltas, LG, Blue Star, Lloyd, Daikin, Hitachi, Samsung, and IFB with expected to grow at a CAGR of 6.08 % during 2021-27.

The other associate companies of IFB are IFB Industries Ltd., IFB Automotive Pvt. Ltd., IFB Agro Industries, and Travel Systems Limited.

<u>IFB Industries Ltd.</u>, where Fine Blanking is manufactured and established in the year 1974 in Kolkata, India. They have an experience of more than 40 years of core manufacturing fine blanked components for various industries. The product range includes fine blank components, tools, and related machine tools like straighteners, decoilers, strip loaders, and others. Manufacturing of fine blanks is done at Kolkata & Bengaluru plants.

Currently, they have satellite plants in Manesar, Chennai, Pune, and Rudrapur in India

<u>IFB Automotive Pvt. Ltd.</u> is a manufacturer of fine blanked automotive components, seating systems, and automotive motors for the auto industry established in 1989. They are specialization in the making of Engine, Transmission, Clutch, Braking, Seat Belt, Switch Gear Components, Compressor Valve Plates, Motorcycle Chain, and Sprocket Kit. It is manufactured in Bengaluru plants and its R&D Center is in Bengaluru. It Holds 60% of the market share with more than 50 top clients in the industry, some are Maruti Suzuki, Mahindra & Mahindra, Hyundai, Tata Motors, Honda, Toyota, and so on.

<u>IFB Agro Industries</u> is the largest retailer of aquafeed and healthcare products in the state of West Bengal and aims to improve the farming practices & livelihoods of the farmers in the state. It also manufactures and distributes processed frozen shrimps for domestic consumption in India and other export to 20+ countries around the globe. IFB Agro has been a major exporter of value-added shrimp since 1996 at Kolkata, India for the manufacturing and processing plant for shrimps.

- Aquashop is an enterprise of IFB Agro, which works as a platform to connect with aquafarmers to provide prosperous and sustainable aquaculture. They create products such as Seeds, Feed, Aqua Health Care, and Farm Equipment. Provides services such as laboratory services (diseases diagnosis, cultural health), crop tracking, consultations, and regular monitoring by culturists. Supports for banking facilities, crop insurance, personal accident policies, and social support for farmers.
- Freshcatch is an enterprise of IFB Agro, which has a business of retailing Fish & Prawns processed seafood which comes in a retail range as Ready to Cook, Ready to Fry, and Ready to Eat. They are processed and packed at Kolkata and Ongole plants.

<u>Travel Systems Limited</u> is an associate company of IFB which is founded in 1991 in Kolkata. It is a travel solution company with offices in Bengaluru, Kolkata, Goa, Guwahati, and Delhi. They provide Corporate Tickets, MICE, visas, Cruise bookings, Transfers and Tours, Family Holidays/ Weekend Packages, and Hotel & Hospitality services including 4,000 domestic and 23,000 international hotels.

About Manufacturing Units In Goa

In Goa, there is three state of art manufacturing facility which produces home appliances products. Two manufacturing units are in Verna Industrial Estate and one in Corlim Industrial Estate. In Verna, one plant manufactures washing machines and the other is an AC plant. Corlim plant manufactures only Clothes Dryer washing machine.

IFB Washing Machine & AC plant commissioned in the year 1990 & 2020. Both plants are spread over more than 9 acres of land where the AC plant capacity is 5,00,000 units annually and the Washing Machine plant capacity is 10,00,000 units annually of production. All the plants have a good number of employees and also, and they have a 35% female workforce in the plant.

The manufacturing plant has complied with ISO 9001 & ISO 9002 certified and working according to standards since 1995.

Vision Statement

"To be the customer's first choice"

Mission Statement

"To be the best in the eyes of our customers, employees, business partners, and shareholders"

Signature Line

Set yourself free

Values

- 1. Never let profit center conflicts get in the way of doing what is right for the customers.
- 2. Give Customers a good, fair deal. Great customer relationships take time. Do not try to maximize short-term profits at the expense of building those enduring relationships.
- 3. Always look for ways to make it easier to do business with us.
- 4. Communicate daily with your customers. If they are talking to you, they can't be talking to a competitor.

Achievements

- India's First Front Load Washing Machine
- India's First 100% Clothes Dryer
- India's First Dishwasher
- India's First 3-in-1 Washer Dryer Refresher
- India's First Smart Load Washing Machine

Product Portfolio of IFB

IFB manufactures various products in automotive and home appliances division in India.

Laundry Solutions > Washing Machine

- Front Load
- Top Load
- WDR
- Clothes Dryer

Kitchen Solution > Kitchen Appliances

Microwave Ovens

- Dishwashers
- Chimneys
- Hobs
- Built-In Appliances
- Beverage Makers
- Kettles
- Toaster

Living Solutions > Air Conditioners

• AC

Commercial Solutions

- Laundry Machines (Washers, Dryers, Laundromatique, Xeros, Ironers, Dry Clean Machines, Steam Generators, Finishing Equipment, and Accessories)
- Dishwashing Solutions (Under Counter Glass Washers, Under Counter Dishwashers, Hood Type Dishwashers, and Rack Conveyor Type Dishwashers)

Automotive Solutions > Automobile Components

- Components of Engine, Transmission, Clutch, Braking, Seat Belt, and Switch Gear.
- Compressor Valve Plates
- Motorcycle Chain
- Sprocket Kit
- Fine Blank Components

Agro Solutions > Aquaculture Products & Processed Seafood Products

- Seeds, Feed, Aqua Health Care, and Farm Equipment
- Ready to Cook, Ready to Fry, and Ready to Eat Seafood products.

Products Manufactured in Goa

In Goa, only home appliances are manufactured at their three plants located in Goa.

- 1. <u>AC</u>
- 2. Washing Machine
- Front Load
- Top Load

- WDR
- Clothes Dryer

Products Manufactured Outside Goa

All Commercial, Automotive, and Agro Products are manufactured in various parts of Goa. <u>Products Imported for Trade in India</u>

Microwaves, Ovens, Dishwashers, Chimneys, Hobs, Kettles, Toasters, & Beverage Maker.

Customers

The customer of IFB is:

• Distributors & Dealers

All the dealers and distributors are the main customers of IFB where they have more than 2000 dealers & distributors across India which provide consumer durable goods of home appliances.

• <u>Commercial</u>

The industrial sectors such as Pharma/Hospital, Hospitality, Education, Defence/Government, and corporate sectors provide Laundry & Dishwashing solutions to them.

Competitors

The competitors of IFB are:

• <u>Samsung</u>

Samsung is the #1 competitor of IFB, which manufactures Home Appliances, Consumer Electronics, Telecommunications, electronic, and medical equipment. Headquartered in South Korea, employs 3,20,000 + people and the total annual revenue is \$244B.

• <u>LG</u>

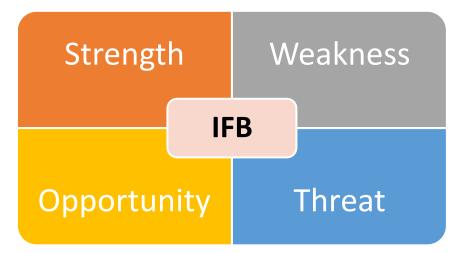
LG is the top competitor for IFB, manufactures home appliances, display devices, electronic parts, and multimedia goods, and develops software. It is headquartered in South Korea; employs 83,000 + people and has total annual revenue is \$63.16B.

ORGANISATIONAL CHART Owner MD & CEO Finance Head Marketing Head Product Head Accounts Head Digital Marketing Head HR Head **Production Head** HR Assistant HR Assistant

HR Assistant

INDUSTRY ANALYSIS

SWOT Analysis of IFB Industries Ltd.



Strength

Large Distribution Network

IFB has a wide network of distribution dealers and has more than 1200+ dealers across India, which is the greatest strength of IFB to be available in the market of every state of India. Also, IFB has a good number of branches in every state to support their IFB Points, Web sales, and E-commerce sale.

• Huge Sales Network in India

IFB has more than 500 stores across every state and district known as IFB Point where customers have easy access to look and purchase the products.

• <u>Customer royalty</u>

IFB has maintained a strong customer royalty in every household of IFB products with great customer services, and call centers to solve repairs, and queries of the customers. They have around 6 million satisfied customers and their word of mouth to other consumers is the main success behind IFB products.

• Wide Range of Products

IFB has a wide product portfolio from laundry to kitchen appliances of the company. This helps consumers to purchase IFB products as they wide range in each type of appliance.

Quality Products

IFB is known for its quality products and its constant investment in R&D has built strong products and promises the best warranty years among other brands.

• <u>Strong after-sale service</u>

IFB is delivering best-in-class after-sale service of the product with support centers available in 2,500+ cities with 1120+ service centers across India.

Weaknesses

• Product's Spare Parts/AMC is costly

IFB's spare parts are very costly compared to other brands and the Annual Maintenance Cost (AMC) is also expensive which is done after the expiry of the warranty of the product.

• <u>No Promotional advertising on TV</u>

IFB never spends money on advertising on TV, as it costs a very high amount and the company always spends this money on R&D to build & innovate new technology.

Opportunity

• <u>Scope for growth in E-Commerce sites</u>

Growing demand for various products of IFB is seen gradually purchasing through various ecommerce sites, so IFB will have to focus more on the e-commerce sites to sell their product.

• Growing Demand in Untapped segments

One of the untapped segments of IFB is the Refrigerator segment. IFB should look to manufacture and bring their product to the market as it is one of the bigger market segments currently.

• <u>Customers trust their product.</u>

The built quality of products is been solid and known to every customer and these customers belief in the product and come back again to purchase IFB products again.

Threats

• Intense competition in the area of pricing among competitors

The IFB product pricing is always been high compared to other brand products. So there is always competition for products in the area of pricing among competitors.

• Rising Cost & Availability of Raw Materials

The raw materials cost and their availability have been a concern to manufacture their product. Due to this, they are not been able to meet their target of product manufacturing.

VRIN Analysis of IFB Industries Ltd.

	Value	Rare	Imitability	Non Substituable
•Raw Materials	•Yes	•No	•Yes	•No
•Brand Image	•Yes	•No	•Yes	•Yes
 Technology 	•Yes	•No	•No	•No
 Distribution 	•Yes	•No	•No	•No
Network	•Yes	•No	•No	•No
 Workforce 				



Porter's Five Forces Analysis of IFB Industries Ltd.

Industry Rivalry (HIGH)

 There are players which are well established in the market currently and several other players are entering. All the brands have the good technological capability to manufacture. Many areas in the market are untapped and future potential markets with significant growth opportunities.

Threat of New Entry (LOW)

• The existing brands in the market are global brands and new entrants in this market will need to make a high investment in the brand, machinery, building distribution network, technology investments, and other costs which are not easy to set up quickly.

Threat of Substitutes (HIGH)

• Unbranded Products present in markets and cheaper imports of products that are there in the market will be a high-level threat to the company.

Bargaining Power of Buyers (HIGH)

• There are multiple brands of products across price points present currently and therefore customers have a wide variety of choices to choose their desired product to purchase.

Bargaining Power of Suppliers (HIGH)

• The supply of raw materials has become limited and most of the raw materials are imported.

PESTLE Analysis of IFB Industries Ltd



Political Factors

- Import Duty, Taxation Policies
- Changing Policies & Regulatory Practices with the new government

Economic Factors

- Inflation, Interest Rates, Exchange Rates
- Increase in per capita income
- Growing GDP high disposable income
- The spending power of consumer

Social Factors

- Manufacturing Eco-Friendly Products
- Increasing lifestyle and comfort

Technological Factors

- Constant Improvement in Technology
- The quality of products has increased

Legal Factors

- Employment & Legal Laws
- Protection for Intellectual property, patents, copyrights, and other rights.

Environmental Factors

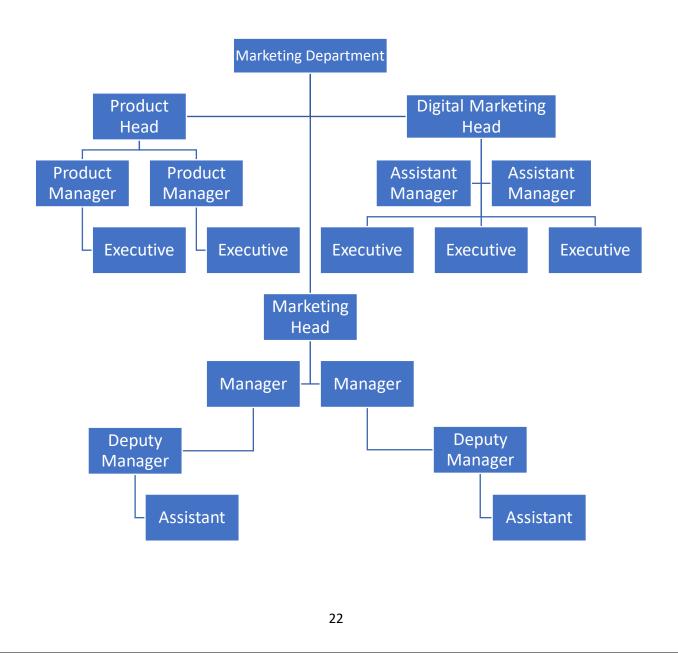
- Waste Management & Recycling norms
- Environmental Laws and Guidelines
- Extreme weather challenges

DEPARTMENTAL ANALYSIS

Marketing Department

This department looks after the marketing of its products by implementing various strategies and techniques.

Hierarchy



Objectives of the Marketing Department

- Customer Satisfaction
- Increase Sales
- Capture Attention
- Building Brand Awareness
- Increase in Lead Generation
- Growing Market Share
- Launching New Products
- Growing Digital Presence

Functions Carried out by Marketing Department

- Tracking trends and monitoring the market
- Producing Marketing and Promotional Materials
- Marketing Planning
- Monitoring and Managing Social Media
- Constant Research on Customer and Market Research
- Product Designing as per running customer demands
- Setting Product Pricing as per market demand, competition-based prices.
- Managing Distribution Channels of Products
- Market Research and Competitive Analysis
- Product Management & Development
- Customer Relationship Management
- Allocation of marketing budgeting to support marketing strategy.
- Creation of various Promotional Strategies
- Managing Ecommerce and Retail outlets
- Advertisements

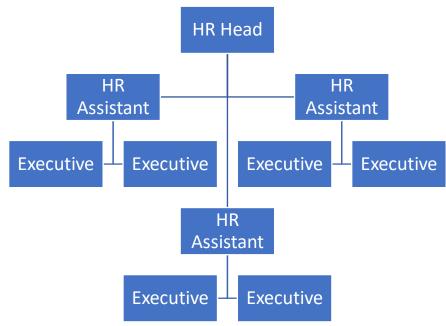
Responsibilities of the Marketing Department

- Listening to Customer Needs
- Constant Track & monitor competition
- Innovating Ideas
- Managing budgets and calculation of ROI

Human Resource Department

They have a team of employees in the department that deals with managing employee recruitment, hiring, onboarding, training, and administrating employee benefits.

Hierarchy



Objectives of the HR Department

- Achieve Organisational Goals
- Recruitment
- Employee Relations
- Retention
- Employee Motivation
- Work Culture

Functions of the HR Department

- Recruitment, Induction, Placement, Selection, and Exit procedures of the employee.
- Training & Development
- Industrial Relations
- Performance Management
- Health & Safety
- Labor Relations and Law Compliance
- Employee Compensations & Benefits
- Payroll

- Attendance & Time off
- Reward & Recognitions

Activities Carried out by HR Department

- Recruitment & Selection
- Employee Incentives, Benefits, and Compensation
- Managing Employee and Employer Relations
- Maintain Employee Policies, Records, and Data

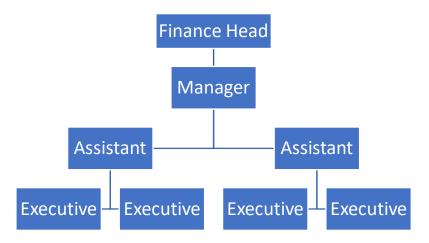
Best Practices of the HR Department

- Hiring the right people
- Maintaining Transparency
- Workplace Safety

Finance Department

The accounts department is responsible and looks after the maintaining payment of bills, general ledger, recording & reporting of cash flows, payment of payroll, and more.

<u>Hierarchy</u>



Functions of the Finance Department

- Accounts Receivables & Payables
- Maintains & monitors financial records
- Bill Payments
- Payroll
- Budgeting, Reports, and Financial statements.

- Auditing & Tax Accounting
- Budgeting and Forecasting

Activities Carried out by Finance Department

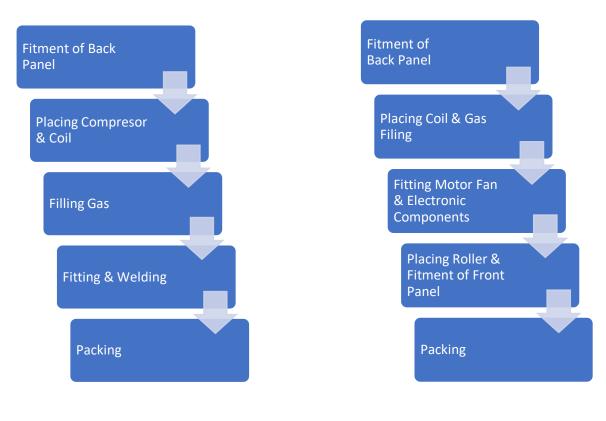
- Journal entries
- Transaction records
- Suppliers Bills
- Invoices Bills
- Release of Payments

Best Practices carried by Finances Department

- Maintain Accurate Records
- Track all expenses
- Monitor and control overhead costs

Production Department

Production Process of Outdoor Unit & Indoor Unit of Air Conditioners:



• Outdoor Unit of Air Conditioners

The outdoor unit production starts at first placing back panel, where compressor is fitted. Later coil is placed at back panel and gas is being filed and later wielding is done. Last is fitment of all these equipment's with screws and sent of packaging of thermocol and cardboard box.

• Indoor Unit of Air Conditioners

The Indoor unit products start with placing backing panel, fitting of coil and gas filing. Later welding is done and motor fan with roller is placed. Last all the electronic components are fitted and front panels are fitted. Packaging of thermocol and cardboard is done.

WORK DONE & LEARNINGS DERIVED DURING INTERNSHIP

The internship at IFB Industries was a great experience there. The two months internship helped me to understand, learn and gain knowledge there in various departments, their functions, and all the workings of the company. I was given hands on tour of every department and explained how departments work and connected to each other. I learned that the employees and workers play the important role in the success and meet the targets of the company. They are the backbone of the company. In the company, I got the opportunity to work in some of the departments, and learn and observe the production of air conditioners in the plant.

Starting days of the internship, they gave me an organizational into the introduction and workings of various departments. Later they introduced me to the marketing head, who briefed me about the marketing department. There were various activities, functions, and responsibilities carried out within the department which later they showed and explained to me. I got to learn how market research is conducted, their marketing planning & budgeting is done, making strategies for upcoming new & existing products, and others. Next, I was assigned to the HR department, where I got to learn and see how various processes were being followed for recruitment, selection of new candidates, payroll procedures, attendance records, pieces of training, and others. After this, I was placed in the finance department, where various things I get to learn how bills of suppliers, invoices, journal entries are recorded and maintained and releasing bill payments and tracking all transactions of the company. In

production department, I got opportunity to watch, learn and observe the process and workings of the assembly line. I observed both outdoor & indoor unit manufacturing processes and the manufacturing of parts which are required for assembling of air conditioners.

In the last few days of my internship, I received a small assignment from marketing department to observe, analyse from given data and what company can improve more upon in terms of promotional ideas, campaigning of online marketing.

CONCLUSION

The Summer Internship was an opportunity for me to work, learn and interact with organisation and to understand the process within the organisation and to understand a detailed departmental study. This internship will surely help me in my future and also in developing my knowledge related to my MBA course. This period of internship has given me a good opportunity to practise knowledge in real life.

In organisational I learned the teamwork is very important to function smoothly and productively on a daily basis in the company. The guidance from mentor, faculty, friends has helped me a lot to gain confidence in approaching different people under their work load.

My internship program was a great success and this will help me in future career. I conclude by saying that the skills, knowledge gained during my internship period has considered influence on my career and will help in future.