

AN INTERNSHIP REPORT BASED ON GOLD NEST WOODWORK FACTORY
SUMMER INTERSHIP 2022



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1. Student declaration

I, Jonas Nghidinihamba Hamakali, hereby declare that the presented report of internship is uniquely prepared by me after the completion of eight weeks' work at Gold Nest Woodwork factory CC, Ongwediva, Namibia

I also confirm that the report is only prepared for my academic requirement, not for any other purpose. It might not be used with the interest of the opposite party of the corporation.



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2. Acknowledgement

First of all, I have the pleasure to express my gratitude to Almighty GOD for giving me the opportunity to complete my internship program and finally to prepare this report.

I would like to express my sincere thanks and gratitude to the Internship Coordinator and Assistant Professor Teja Dicholkar for giving me permission for an internship and providing various guidelines about the report.

This internship report might never have been completed without the necessary practical knowledge, assistance from Gold Nest woodwork CC employees and their management.

I would like to thank the entire Management of Goa University, specifically Goa Business School for permitting me to conduct my internship at my mother land, Namibia. I also thank all of my friends and well-wishers, who have provided their wholehearted support to me in this exercise.

I believe that this endeavor has prepared me for taking up new challenging opportunities in the future.

I want to express my special thanks to Mrs. Christy Ashiwa a Manager of Gold Nest woodwork CC under whom I have completed my 8 weeks internship program.

I am also grateful to all employees who answered my all questions regarding my study with a smiling face. They helped me in such a way that helped me to feel comfortable there and thus I have completed my report properly.

Finally, I would like to express my special gratitude to my mentor / supervisor Dr Suraj Velip.

I will forever be grateful for the time and effort that he invested in me. I hope that I can be worthy of his unending trust.

3. Internship Certificate



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4. Executive Summary

Gold Nest Woodwork factory is situated to northern part of Namibia, at Ongwediva in Oshana region, it was found on 11 November 2005, by Dr Hui YIN. We have different type of roles, we master in dealing with woodwork, cutting, supply and manufacturing chairs and table.

Our business is designing and manufacturing some of the best wooden furniture parts available today. We are proudly operating in Ongwediva, using top quality wood and efficient design and manufacturing processes. We'd love to work on your wood chair projects.

5. Profile of the company

Introduction

Gold Nest Woodwork factory turns wood into a magnificent piece of art to suit the customers space, working area and the customers personality. The Wood Connection not only deals with manufacturing, but it also has does installation of woodwork and also offers services such as planning, styling, designing and finishing.

The Wood Connection has made its customers at the first priority which is why they strive to give their clients quality products at all times. The company has all types of designs when it comes to woodwork, and it can also deliver in bulk.

Commercial:

- Cabinets
- Shopfitting
- Counters & counter tops
- Display units
- Office desks
- Filing cabinets
- Customised furniture
- Reception desks
- Nurse's stations
- Various standard and specialised furnishing units.

Private:

Modular Units or Bespoke Solutions for:

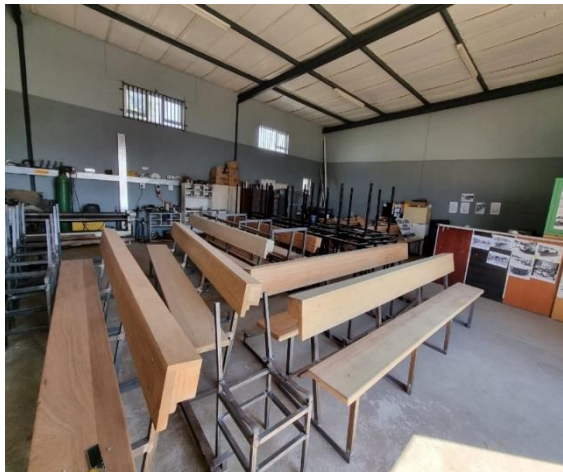
- Kitchens
- Bathrooms

- Studies
- Bedrooms
- Kids rooms
- Dining and lounge rooms

Including everything from unique:

- Storage systems
- Beds
- Headboards
- Cosmetic tables
- Display cabinets
- Wine racks
- Various space saving solutions even for neglected areas such as the garage.

Pictures of how work being done at the factory



Pictures of companies' equipment's or machines



6. Industry Analysis

6.1 Porters 5 forces analysis

Competitive Rivalry: High

- Porter's five forces is basically a complete framework for competitive analysis. It is more of resource view, and it does take into account what is out and what is in an industry, the costs and how people deal with them. Main purpose is to determine competitive intensity, or how intense is a competition in any industry.
- The competition in this industry is extremely high, considering the uncountable number of international, local companies, and manufacturers in the woodwork market all over the country. The industry is highly penetrated due to the presence, acceptance, success of local small level woodwork manufacturer in different parts of the country. The local small level woodworker is also intensifying the competition, because they provide high quality wood product at cost-effective prices which creates difficulties to the company to manage their pricing and overhead expenses of running such large business.

Supplier Power: Low

- The timber is the main product used in the pure wooden products while there are some other forms of artificial woods and materials that are used in the development of wood products. The suppliers of the raw materials especially the pure timber is not in excess that reduces their bargaining power with the company. The company do understand the importance of maintaining the supplier relationship in this industry to acquire the best quality wood which is highly scarce resource. Therefore, the bargaining power of supplier is low in the woodwork industry.

Buyers Power: High

- Unquestionably the customer is king, Gold Nest puts its customers first
- Keeping in view the number of international and local small level buyers, the bargaining power of the buyers is high. One the major factors that are contributing to high buyers'

power is the lack of radical and highly valued innovation in the product offerings of different companies. This lack of radical innovations reduces the switching costs of the buyers and they do not hesitate to switch from one brand to another.

- The presence of many companies allows the buyers to compare different products offerings and then make a decision after identifying the products and company with the highest level of value.

Threat of substitution: Low

- There have been innovations in the products but the need for wood products e.g. chairs has been there for centuries. Therefore, there is no close substitute for woodwork products in the near or even long future which reduces the threat of substitute for the woodwork industry.

Threat of new entry: High

- Profitable markets attract new entrants, which erodes profitability. Unless incumbents have strong and durable barriers to entry, for example, patents, economies of scale, capital requirements or government policies, then profitability will decline to a competitive rate.
- The nature of the industry does not put a large number of hurdles to the new entrants. It is possible to start the woodwork manufacturing at a small level with minimum capital and human resources. Many small level companies are successful across the globe in the woodwork market becoming a problem for big companies. The exceptional growth and size of the company also invite the new entrants towards the industry to make a positive return on investment.

6.2 PESTEL

Political

- Political factors play a significant role in determining the factors that can impact Gold Nest Company. The political risks vary from sudden changes in existing political regimes to civil unrest to major decisions taken by the government.

Economics

- Economic factors are all those that pertain to the economy of the country that, such as changes in the inflation rate, the foreign exchange rate, the interest rate, the gross domestic product, and the current stage of the economic cycle.
- The exchange rate of the country operates in would impact the profitability of, particularly if engages in international trade.
- A high level of unemployment in the country would mean there is a greater supply of jobs than demand, meaning people would be willing to work for a lower wage, which would lower the costs of

Social

- The impact of social factors is not only important for the operational aspect of Gold Nest company, but also on the marketing aspect of the organization.

Technological

- A firm should not only do technological analysis of the industry but also the speed at which technology disrupts that industry. Slow speed will give more time while fast speed of technological disruption may give a firm little time to cope and be profitable,
- Recent technological

Environmental

- Ecological aspect
- Climate
- Sustainability
- Resource conservation

Legal

- Discrimination law
- Consumer law
- Employment law
- Healthy and safety law

7. Company Analysis

7.1 SWOT

Strength

- Management is committed to the company
- Service-oriented tradition
- Has an established customer base
- Qualified and knowledgeable staff
- Local community presence

Weakness

- Local presence
- No internet business knowledge
- Small only selection

Opportunity

- Increased sales
- Large customer base
- Increased internet exposure

Threats

- Price competition
- Competition can easily enter the market

7.2 VRIO

VRIO analysis of Gold Nest woodwork is a resource-oriented analysis using the details provided in the GNW case study. Resource-based strategic analysis is based on the assumption that strategic resources can provide GNW an opportunity to build a sustainable competitive advantage over its rivals in the industry. This sustainable competitive advantage can help our factory to enjoy above average profits in the industry and thwart competitive pressures.

Gold Nest woodwork – it seems that the core differentiation of the GNW is difficult to imitate. On a broader scale – imitation of products of GNW can happen in two ways – Duplication of the products of the company, and competitors coming up with substitute products that disrupt the present industry structure.

Employee training

The company provides in house trainings specific for different job roles and job designs to its employees which helps them in achieving their desired job responsibilities

The training provided by the company refines individuals not only for their job roles and professional growth, but also towards personal growth and development.

8. Departmental Analysis

8.1 The HR department

- Employees are vital to the company's success hence its always crucial to hire and recruit the right people, train them properly, motivate them to do their best and encourage them to stay with the company. Thus, the company works to provide satisfactory jobs, a positive work environment, appropriate work schedules, fair compensations and benefits.
- Working with people in a company as an intern has a lot of benefits especially on the HR department, one can enrich themselves with a lot of skills like:

Planning

- Managing these tasks is a matter of Human Resource planning. A strategic HR plan lays out the steps that an organization will take to ensure that it has the right number of employees with the right skills in the right places at the right times. The HR managers look out for people who are adaptable, self-motivated, passionate, creative team members and this is one of the good skill one can learn from this department.

Job analysis

- HR managers are always knowledgeable about the jobs that the organization needs performed. Managers also use the information collected for the job analysis to prepare documents like a job description, which lists the duties and responsibilities of a position, and a job specification which lists the qualification-skills, knowledge and abilities needed to perform the job.

Recruiting qualified employees

- Armed with information on the number of new employees to be hired and types of positions to be filled, the HR manager develops a strategy for recruiting potential employees and this is one of the amazing skill one can learn from such a department

Where to find candidates

- The best way to recruit is to find qualified candidates, where to look for them and how you decide whether they are qualified. The company assesses not only the ability of a candidate to perform the duties of a job but also whether he/she is good 'fit' for the company.

The selection processes

Recruiting gets people to apply for positions, but once an HR receives the applications, they still have to select the best candidate, which is another complicated process.

8.2 The finance department

This department does a lot of things that one can learn from which are:

- Accounting, daily account record keeping is one of the finance departments that entails reconciling a company's financial registers to make suitable business decisions.
- Examining financial statements and reporting.
- Preparing and forecasting budgets.
- Managing operations systems.

8.3 Marketing

Every marketing plan includes goals the team uses to measure a campaigns success. these goals range from meeting quotas to increasing audience engagement to improving key performance indicators.

They are an excellent lesson one can learn from in this department in a company'

8.4 Inventory department

- Inventory is the accounting of items, component parts and raw materials that a company either uses in production or sells, therefore a business leader has to practice inventory management in order to ensure that they have enough stock on hand and to identify when there's a shortage.

An intern in a company would also learn a lot as follow:

- To develop Policies, Plans and Standards Required
- Effective Running of Stores
- Technological Responsibility for the State of Different Materials
- Stock Control System
- To ensure the Timely Availability
- Protection of inventories

8.5 Customer service department

The customer service team is the face of the organization and the frontline when customers require assistance. Customer service agents help customers review or make changes to accounts, handle returns and answer frequently asked questions. It requires effective communication.

9. Learnings derived/case study

Gold Nest Woodwork factory CC is a small to medium sized custom furniture company, with head officer at Walvis Bay, Erongo region and the main factory is at Ongwediva, northern part of Namibia. Its Chairman and Chief Executive Officer is Dr Hui YIN and she's the founder. The company have more than fifteen employees. Mrs Krista Ashiwa is the HR manager at the factory, dealing with all administration issues, she's very aggressive business minded woman and effectively runs the company. Survival in the increasingly tightening market competition requires strategic decision-making and the constant development of business and manufacturing processes as well as product innovations, the marketing officer, Mr Paulus Natangwe keep on researching and updated himself with the new material on industry.

Gold Nest Woodwork factory CC is a manufacturing company that manufactures or deals with woodwork. It turns wood into a magnificent piece of art to suit the customers space, working area and the customers personality. The GNW not only deals with manufacturing, but it also has does installation of woodwork and also offers services such as planning, styling, designing and finishing.

The GNW has made its customers at the first priority which is why they strive to give their clients quality products at all times. The company has all types of designs when it comes to woodwork, and it can also deliver in bulk.

References:

Company's personal documentary

Articles from the Internet

Data from the company's employees