

A Study on V2 Distribution Company

K.Sai Krupakar Reddy¹, N.Avinash Reddy², P.Dhanunjay Naidu³, S.Santosh Kumar⁴
^{1,2,3,4} *Anurag Group of Institutions, Hyderabad, Telangana, India*

1.INTRODUCTION

ABOUT THE COMPANY

V2 Distributors is a privately owned distribution company. The management has four years' experience in the fields of distributing. The basic function of the company is to source, market and distribute various types of electronic goods and mobile accessories in the market.

V2 Distributors started out as a small ecommerce business in 2015 when the core business of the company at that time was Selling various types speakers and headphones on online . The company has grown rapidly since then and now employs over 20 people with warehouse and office space in bagh amberpet, DD Colony.

MISSION:

Our company's mission is to spot niche markets and take advantages of these opportunities by working closely with our suppliers and our customers. We strives to provide an excellent marketing service that is supported by experienced sales teams. We would like to think that our customer sees us as adding value and that our supplier views us as genuine partner.

BRANDS:

- Bose
- Fujifilm
- Stuff cool
- Casemate
- UE
- Logitech
- Petron
- Zebrionics
- Fonocase
- Shilpakala
- skull candy

PRODUCTS:

- Cameras
- Speakers
- Bluetooth speakers
- Head phones
- Mobile accessories
- Idols

SUPPLY OF PRODUCTS AND SERVICES TO VARIOUS OUTLETS

- Bajaj electronics
- Aptronix
- Cinderella imported Shoppe
- Mobile care

JOB ROLE:

I have been appointed as Accountant at V2. As Accountant they have allotted the works related to Purchase & Sales of the company, with my keen interest I used to involve in all kind of works.

TASKS:

- Assigning route for marketing executives and following up with their day to day activities.
- Preparing MIS (Management Information System) reports on weekly basis.
- Interacting with Marketing executives from different brands and following up with their PO's (Purchase Orders) and schemes.
- Physical stock verification once in a week to avoid pilferage.
- Updation of the employee attendance.
- Inward and outward of stocks

1.1 OBJECTIVES OF THE STUDY

- To arrange the required documents in order to be able to find them easily and quickly.
- To check the payment vouchers.

1.2 NEED FOR THE STUDY

- To analyse the financial recordings and data entry.
- To analyse the payment vouchers.
- To be able to work with people to achieve departmental and organizational goals.
- To develop skills that required as per my specialization (finance).
- To learn more than the theoretical knowledge.

1.3 SCOPE OF THE STUDY

Internship experience plays a vital role for every student to implement their practical knowledge in any organization. A student can implement this internship experience in the future work areas. V2 company gives me opportunity for gathering practical experience and preparation of the intern report.

1.4 METHODOLOGY OF STUDY

The methodology that is used in this report is descriptive in nature. It has been administered by collecting secondary data. The secondary data is collected from the company.

1.5 LIMITATIONS

- Due to less time I could not gather more information to justify exact condition. The time constraints are limiting factors.
- Lack of opportunity to access to internal data in the organization.
- I had taken secondary data for preparing this report.

2. REVIEW OF LITERATURE

Williamson (1981): It has been evidenced for years that distribution channels is important for its abilities to reduce the expenditure of economic transactions.

Anderson et al., (1997) also found that the effectiveness of channel members coordination's and communications among manufacturers, agents, distributors, and retailers improved channels member's performances.

Frazier et al., (1989), which focused on industrialized manufacturers, found that the needs of dealer to maintain an effective channel relationships in a seller's market was usually determined by the contributions of the manufacturers to the dealers' benefit.

James and Timothy (2006) on small firms also indicated that product improvements were significantly connected with greater growth of the firms, while process improvements were not associated with these relationships.

A significant influence of different types of industry on firm performance can be found in Gadenne (1998). Among others due to different marketing strategies and management practices (Gadenne, 1998).

Root (1994), when firms' owners or managers recognized the domestic environment turned out to be hostile, they would surely get a way out to skip from it and achieve higher performance instead. Usually, under these uncomfortable hostile conditions, firms have two strategic choices: either change the markets where it competed or change the way it competed..

Geroski 79 et al., (1993) pointed out that firm profitability was influenced by product and production process innovations in diverse ways

Prather S Wert: Business finance deals primarily with raising, Administering and disbursing funds by privately owned business units operating in non-financial Field of industry.

Okafor (2012): analysed the financial management practices of small firms in Nigeria impacted on their profitability, growth and survival. Accounting systems, financial management information, working capital management and budgeting practices have been evaluated. It has been found that accounting system and financial management information alone dominate the risk perception of fund providers. Hence, the study advised to employ the services of qualified accountants in order to upgrade their financial management practices and enhancing their overall performance.

Agyei and Kofi Nicholas (2014): in their study revealed that most small scale businesses do not keep proper financial records and do not effectively manage their inventory and payables.

Rahamon and Adejare (2014): investigated the effect of accounting records kept by the Small Scale Enterprises. Found that there Is a significant relationship between accounting records and small scale Firm's performance. He concluded that proper records keeping would lead to better financial performance of the Small Scale Enterprises. Moreover, it increases the chances of increase in the business operation and achievement of success and

the provision of necessary information to enable the control of cash in the business.

Ademola, Olukotun, Samuel, & Ifedolapou, 2012: Financial record keeping has become the foundation on which modern businesses thrive for growth and sustainability.

Dawuda & Azeko, 2015: Businesses are highly dependent on financial records kept in the books of accounts indicating different transactions such as sales, purchases, income, and payments by an individual or organizations.

Thomas 2010: In the U.K. the British Bankers' Association published a new code for financial reporting aiming to promote enhanced disclosure practices that was adopted by the seven biggest lenders in the U.K. in 2010.

Barth and Landsman (2010) discuss the role of financial reporting by banks in the Financial crisis. They discuss such financial reporting features as fair values, asset Securitisations, derivatives and loan loss provisioning. They conclude that a lack of Transparency on derivative financial instruments and the pooling of debt resulted in Problems in determining the real financial position of a bank. Determining the real Position of a bank through financial reports is the key to reliability, which in turn affects the usefulness of the reports in decision making.

Miller and Bahnsen (2009) recommend that reporting frequencies should be shortened as to provide information that is as up to date as possible. Timeliness is related to the relevance of the reports as relevant information has to be timely in order to be useful.

In the 2008 Washington summit the Group of 20 (G20) agreed that the financial crisis was caused by a poor understanding of risk and inadequately coordinated Macroeconomic policies. One of their major goals was to strengthen transparency and Accountability.

Barth and Schipper (2008) define transparency in financial reporting as revealing the economic position of a company in a way that is clear to the reader. According to this definition, transparency concerns the reliability and understand ability of financial reporting. They write that research proves that improved transparency lowers the cost of capital as information asymmetry is lowered.

A study by Anderson, Mansi and Reeb (2004) substantiates this view as they found that Independent audit committees can positively affect the reliability of financial Reporting.

3. ANALYSIS

Logistics was the major challenge I had faced in my whole experience every dealer need the stocks at same time but because of interstate transport issues stocks could be delayed and they won't accept the stocks if it is delayed as everyone knows customer is god we have to convince them to accept the stocks. Another challenge was with staff mainly with marketing executive, most of the executives give false statements and commitments to dealers to achieve their targets quickly which may lead to rift between company and dealer which would be win win situation to dealer because to have a continuous business with them in long run all the wrong commitments will be cleared by company for a certain level.

4. FINDINGS

In this internship i found that the company is dealing with more than seven brands for distribution and for selling on online. The company mainly concentrating on mobile accessories, cameras and speakers.

LEARNINGS:

In my whole experiences I had learned many things which may be related to profession or personal. While working in an organisation with group of people with different mentality makes us strong with their positive and negative behaviour. As per the authorities call I used to pass on targets to boost the sales I had suggested my superior to settle their incentives on weekly basis which reduces month end target pressure and it was very successful and i had received lot of appreciation from whole team. Low end management used to fear to interact with the higher authorities if they want any kind of help those guys used to approach me to speak with my superiors, without any fear I used to contact them to convey their problems this made me more strong and learned how to convey and convince with high end management.

Maintaining a very healthy relationship with dealers and employees our management used to arrange lunch once in a month.

SUGGESTIONS

I would like to suggest that the company has to maintain brand portfolio.

5. CONCLUSION

During the internship the industry exposure that I received will always be valuable guide for me in the future. The work environment was one the encouragement, friendly in nature and the staff supported in learning things. These 30 days of internship helped me to enhance my skills & abilities and in learning how to face the challenges.

BIBLIOGRAPHY

- [1] V2 company
- [2] Shodhganga.inflibnet.ac.in>PDF Web results
CHAPTER II REVIEW OF LITERATURE
Review of literature enables - Shodhganga
- [3] <https://www.researchgate.net> › 3238(PDF) The
Effects of Financial Record Keeping on
Financial Performance of
- [4] <https://www.theseus.fi> › handle PDF Literature
review – Theseus
- [5] www.ccsenet.org › download PDF
- [6] The Effect of Financial Record Keeping on
Financial Performance of Development.
- [7] <https://bradscholars.brad.ac.uk> ›PDF CHAPTER
2 LITERATURE REVIEW: DISTRIBUTION