



UNIVERSITY OF EDUCATION, WINNEBA

SCHOOL OF BUSINESS

ACCOUNTING DEPARTMENT

INDUSTRIAL INTERNSHIP EXPERIENCE REPORT

Kumawuman Rural Bank PLC, Kumawu (January - April 2025)

By

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ACKNOWLEDGEMENT

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EXECUTIVE SUMMARY

The industrial internship program served as an essential bridge between academic theories and real-world professional practices. I had the opportunity to intern at Kumawuman Rural Bank PLC, a well-established rural bank with a mission to provide accessible banking services to underserved communities. The internship, which spanned from January to April 2025, exposed me to a wide range of banking operations, particularly within the Customer Service, Operations and Credit departments.

The purpose of this report is to present a detailed account of my experience, focusing on the tasks performed, challenges encountered, and the personal and professional development achieved during the internship. This report also highlights organizational strengths and areas for improvement, as well as recommendations that may enhance the internship experience for future participants.

Throughout this internship, I acquired essential skills in customer service, compliance, loan processing, documentation, inventory management, and banking operations. The experience significantly sharpened my communication, analytical, and problem-solving abilities while providing valuable insight into the inner workings of a financial institution.

INTRODUCTION

Industrial internships are a vital component of business education, serving as a platform for students to integrate theoretical knowledge with practical applications in a real-world work environment. From January 20 to April 30, 2025, I undertook my internship at Kumawuman Rural Bank PLC as part of the academic requirements for the Bachelor of Business Administration in Accounting program.

The internship was jointly supervised by the university and the host organization to ensure that the experience met educational standards while also addressing workplace needs. The core objective was to expose students to authentic work environments, enabling them to observe, participate, and contribute meaningfully to ongoing organizational activities.

This report provides an in-depth account of my internship journey, including a profile of the host institution, the specific roles and responsibilities I undertook, the skills developed, challenges encountered, and the lessons learned. It also outlines practical recommendations to improve future internship programs.

COMPANY PROFILE

Kumawuman Rural Bank PLC, located in Kumawu in the Ashanti Region, was established on October 29, 1982. The inception of the bank was born out of a need to provide accessible financial services to residents after the closure of Ghana Commercial Bank in the area. The visionary founders, a group known as "Kumawu Biako Ye Kuo" based in Accra, recognized the gap and worked to establish a local bank that would serve the community's socio-economic needs.

The bank began with a modest deposit of GHS 60.00 and a team of four staff. Today, it has grown significantly with a workforce of over 307 employees, 14 branches, a customer base exceeding 165,000, and a deposit base of more than GHS 147 million. Kumawuman Rural Bank has consistently contributed to the development of Kumawu and surrounding communities by offering various financial services and promoting financial inclusion.

The bank provides a comprehensive suite of products and services including:

- Savings and current accounts
- Fixed deposits and investment accounts (e.g., Meba Daakye and Shares)

- Loan facilities (e.g., import loans, salary loans, overdrafts, commercial loans, and susu microfinance loans)
- Digital services such as E-zwich, ATM, Mobile Money, Ria and Western Union money transfers, and Apex Link

VISION STATEMENT

To become the first choice bank where the Best People want to work, customers wish to do business and shareholders are happy with their investments.

MISSION STATEMENT

The mission is to provide reliable, cost effective and efficient banking services to the general public and make good returns for shareholders.

We will achieve this through:

- a) Meeting our Customers' Expectations
- b) Motivating and developing every employee
- c) Enhancing Shareholder Value.

OBJECTIVES

- To stimulate economic growth and development within the communities it serves
- To provide exceptional banking services tailored to customer needs
- To maintain profitability and ensure sustainable returns to shareholders
- To enhance the competencies and capabilities of its staff and directors

CORPORATE VALUES

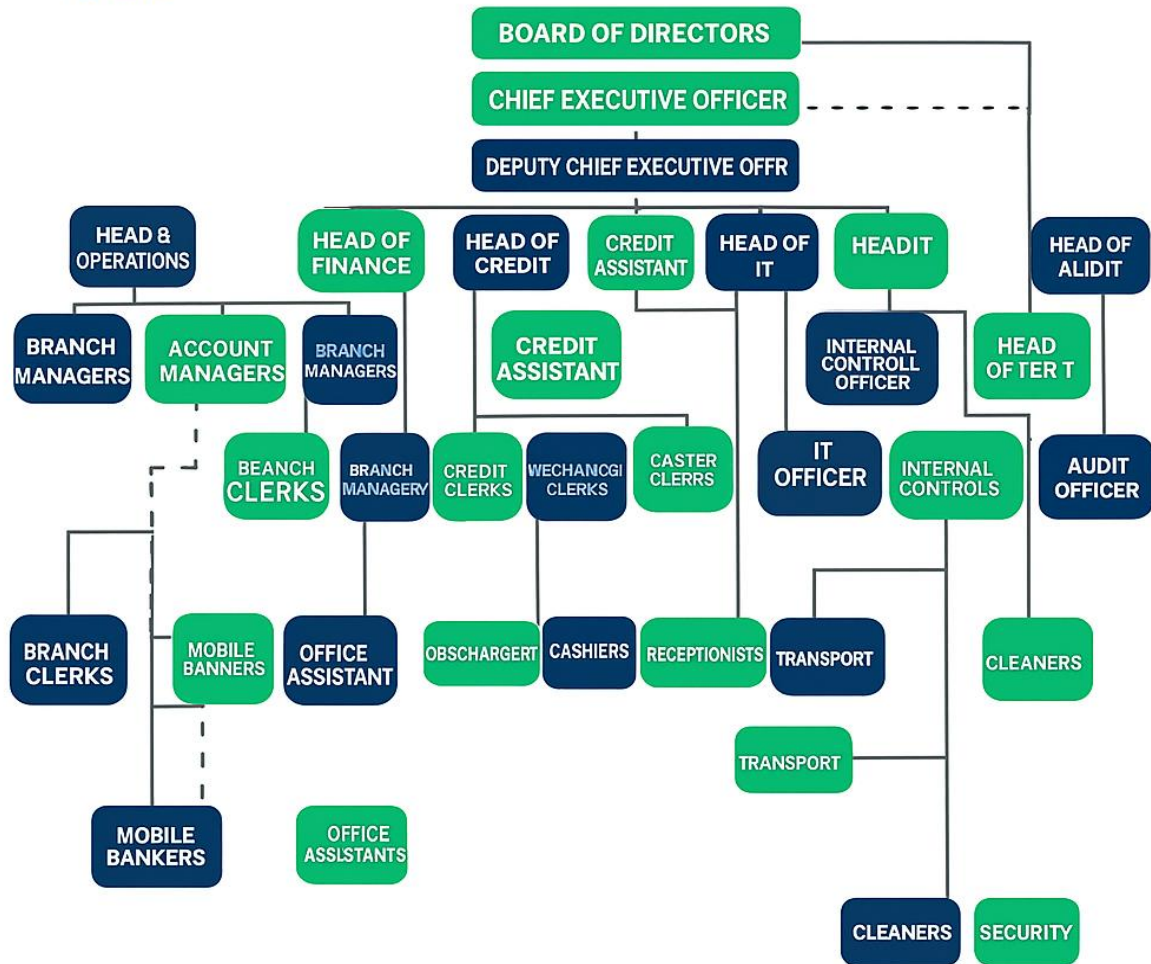
- **Integrity:** We deliver on promise and act with absolute honesty.
- **Customer Focus:** Customer satisfaction is priority.
- **Speed / Excellence:** We deliver accurate results on time.
- **Passion and Teamwork:** We believe in winning together, collective team effort and team spirit.
- **Constant Innovation:** Always evolving.

Quality, Prompt & Efficient.

ORGANOGRAM OF THE COMPANY



KUMAWUMAN RURAL BANK PLC ORGANOGRAM



APPROVED BY THE BOARD OF DIRECTORS

GOALS AND OBJECTIVES OF THE STUDENT

During my internship, I aimed to:

- Gain firsthand knowledge and hands-on experience in banking operations
- Cultivate professional behaviors such as time management, communication, and ethical conduct
- Enhance my understanding of banking products and services
- Build industry networks and career-related contacts
- Develop skills that increase my employability upon graduation

CORE DUTIES AND RESPONSIBILITIES

Assigned primarily to the Customer Service Department, I actively participated in several essential banking functions. My key responsibilities included:

1. **Operating the E-zwich Machine:** Assisted customers in card-based transactions and managed E-zwich accounts.
2. **Regulatory Compliance:** Ensured adherence to KYC and AML procedures during account openings and transaction monitoring.
3. **Customer Data Management:** Updated client records and helped customers' complete relevant forms.
4. **Loan Processing Support:** Collaborated with the Credit Department to prepare APR documents, record loan disbursements, and assist customers in completing loan application forms.
5. **Stationery Inventory Management:** Monitored usage and stock levels of office supplies to ensure uninterrupted operations.
6. **Cheque Scheduling:** Assisted in organizing and processing cheques for prompt clearance.
7. **New Account Setup:** Helped new customers complete the account opening process and understand available banking products.
8. **Customer Assistance:** Supported clients in completing pay-in slips, withdrawal forms, and other banking documentation.

ORGANIZATIONAL CHALLENGES IDENTIFIED AND SUGGESTIONS

CHALLENGES:

- **Inadequate Workspace:** Limited space affected workflow and customer privacy.
- **Delayed Stationery Supply:** Lack of timely procurement disrupted daily operations.
- **Outdated Equipment:** Use of obsolete tools slowed down transaction processing and recordkeeping.
- **Low Customer Awareness:** Many clients lacked understanding of available products and services.

SUGGESTIONS:

- Improve logistics and procurement systems for timely delivery of office materials.
- Invest in modern banking equipment and IT infrastructure.
- Develop community outreach programs to educate customers on financial literacy and available services.
- Reconfigure office layout to enhance customer experience and staff efficiency.

CHALLENGES ENCOUNTERED BY THE STUDENT

- **Transportation Cost:** Daily commuting expenses posed a financial burden.
- **Adapting to Regulatory Standards:** Understanding and complying with complex financial regulations required focused learning and attention to detail.
- **Managing Workload:** Balancing multiple tasks in a fast-paced environment tested my adaptability and time management skills.

ACHIEVEMENT OF THE INTERNSHIP

- Strengthened interpersonal, communication, and customer service skills
- Gained practical knowledge in banking operations, loan processing, and compliance procedures
- Improved proficiency in Microsoft Word and Excel, including data entry and document formatting
- Cultivated professional habits such as punctuality, accountability, and collaboration

LESSONS LEARNED OR INSIGHT GAINED

The internship taught me the critical importance of vigilance in identifying risks, diligence in executing responsibilities, and loyalty in building trust within the institution. I discovered the power of asking questions, seeking help, and learning from experienced colleagues to perform tasks efficiently. I also learned that a successful banking professional must demonstrate ethical conduct, confidentiality, accuracy, and resilience in a dynamic financial environment.

RECOMMENDATIONS

TO THE ORGANIZATION:

- Provide regular updates and educational materials to customers on banking policies and digital services.
- Modernize office infrastructure and equipment to increase efficiency and staff morale.
- Create a formal mentorship system for interns to ensure structured learning and guidance.

TO THE SCHOOL:

- Increase the frequency of field supervision visits to assess student progress.
- Integrate more practical software training (e.g., accounting and banking applications) into the curriculum.
- Establish clear internship guidelines to help both students and host organizations align expectations.

CONCLUSION

The internship program at Kumawuman Rural Bank PLC has been a defining chapter in my academic and professional journey. It provided a rare opportunity to immerse myself in real-world banking operations, engage with professionals, and sharpen critical skills necessary for the corporate world. I leave this experience more confident, knowledgeable, and prepared to contribute meaningfully to the financial sector. I am immensely grateful to everyone who played a role in making this internship both impactful and unforgettable.

REFERENCES

- <https://thebtonline.com/2022/11/14/kumawuman-rural-bank-climaxes-40th-anniversary-celebration>
- <https://www.businessghana.com/site/news/business/274724/Kumawuman-Rural-Bank-climaxes-40th-anniversary-celebration>

APPENDIX

- **PLC** – Public Limited Company
- **KYC** – Know Your Customer: A process to verify the identity and risk level of clients
- **AML** – Anti-Money Laundering: Regulations aimed at detecting and preventing illegal financial activities
- **APR** – Annual Percentage Rate: The yearly interest rate charged on loans or credit, inclusive of fees and compounding