

Effectiveness of Summer Internship In Indian Management Education

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Abstract: One of the most efficacious and effective models of experiential learning in Post Graduate Diploma in Management (PGDM) programs is undoubtedly 'student internship'. It requires a coordinated and concerted effort on the part of all the stakeholders, namely, employer, student and faculty to make any internship effective. This research paper gauges the effectiveness of the summer internship in PGDM programs. The pros and cons are elaborated from the perspectives of the three stakeholders, and an overall assessment is conferred. The purpose of this research is to conduct a gap-analysis by answering the following two fundamental questions:

1. What are the goals laid out by PGDM interns before starting their internships?

2. What is the extent to which these goals are achieved?

The research paper concludes by recommending steps that can boost the rigour of summer internships in general.

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I. Introduction

Internships and other forms of practical learning have been part of Indian higher education in PGDM Programs since inception. An internship is typically a limited time-period of work experience offered by an organisation to budding managers. Almost always, the internship is taken up in the latter part of the student's program (usually after one year) in order to ensure that the students have learnt the relevant theories, research methodologies, and literature applicable for successful internship. Earlier, stipends were not provided for the internship but of late, it has been observed that companies do pay stipends to the interns. However, it is the prerogative of the interning organization to decide on whether to pay a stipend and also the quantum to be paid. Internships require students to apply classroom learning, theories, and experiences to professional settings.

Academic programs tend to be by and large theoretical in nature. A PGDM internship allows students to break away from the academic world for a short period and immerse into the corporate world where they can try out some of the concepts they have been taught in the business school classrooms. They also get exposed to corporate culture, corporate processes etc. After the internship is completed, the students return back to the classrooms to complete the rest of the PGDM program.

The actual duration of the internship depends on the requirements of the organization on a case-to-case basis. In certain cases, organizations offer 3-6 months' internships and in other cases they offer ad-hoc projects which are sometimes created exclusively for aspiring PGDM student based on the company's immediate needs. There have also been instances where PGDM students have completed multiple (smaller) internships within the allotted time-frame. Many a times companies that recruit PGDM students from a particular B-School also offer internships in the same institute.

There are two ways to get the internships - Either the student can choose from the list of internship opportunities available through various sources like company websites, placement agencies, advertisements, word of mouth, recommendations etc. and apply on their own, or they can take advantage of the internship opportunities extended by career management cells of their respective institutions. In this process students would be able to identify their dream companies where they would like to start their careers with and such internship opportunities help them to try and get a foot in the door, that could lead to future placement in the same organization.

II. Background

Over the years the role of internships has been a subject of protracted discussion while reviewing the quality of education in PGDM programs.

As student approaches 2nd year of PGDM program, he will start thinking about various options to venture into a job in the chosen field. Some jobs require prior experience while other jobs do not require any prior experience at all. Many at times employers want to train new employees to their own way of doing things and they prefer that new hires don't have to be un-trained from what they've learned on another internship or job. On the other hand, job applicants with prior internship or job experience are often preferred by employers not only because of their knowledge and skills in the field.

The system of internships is valued by students as an opportunity to spend some time outside their respective institutions and thereby, experience a different environment, to learn to live in another culture and to gain work knowledge. Students are able to gain experience that can prove invaluable and management programs view internships as an important factor in the development of students. Several groups have expressed concern that the diversity of the internships is not being taken into account sufficiently and that the interests of the internship providers is getting diluted progressively.

In a competitive management program, an internship is considered as a unique opportunity to strengthen professional skills and, particularly, the attitude of the students. In that respect, the internship is a valuable complement to course subjects in PGDM programs. Even though student experience hands-on work that gives them the feeling that they are in the real corporate world, they are still PGDM students. Post internship, feedback from corporate internship mentor are taken along with that from the faculty mentor who is assigned by the institution to the interning student. Apart from this, the students are expected to submit project work in the form of reports in a prescribed format for obtaining credits/marks for their internship work. Few institutions also encourage students to come up with a brief presentation on their internship work and accordingly credits/marks are allotted.

III. Need Of The Hour

PGDM interns, after completing their internships usually have the perception that they learnt more about the company in which they interned, and learnt less in terms of job skills development. PGDM interns have also brought out the fact that they acquired more hard-skills than soft-skills lessons; they learnt more about quantitative analysis than negotiation as a take-away from the internships. PGDM interns with stronger learning goal orientations, and to a lesser extent, those with strong performance-approach goal orientations, are likely to experience deeper learning during their internships. The interns who experience more learning during their internships also appear to be more satisfied, and are more likely to receive and accept job offers. Generally, PGDM students dwell upon whether to take just any job after college, or is it better to try to get more experience in the field perhaps by doing an internship. The answer is not the same for everyone. A lot depends on student's current knowledge and skill level as well as the field they are exploring. Another consideration that plays a vital role is the financial condition of the student whether he would be able to maintain his personal expenses.

IV. The Approach

Large corporations that are willing to take on new graduates for their internship programs may pay adequately to sustain interns; while other programs expect their interns to work for free which may not be a consideration at this point when student will need to begin paying for their own expenses. If a student is graduating in the current year and have not yet found a full-time job, internships may be the answer. Not only will an internship provide them with experience, often times a company's interns are the first ones considered for any future full-time job openings.

Students also should take onus on their final placements and should not depend only on campus placements. They must speak with everyone they know and should share their career plans. Close family and friends and even acquaintances may hear of internship or job openings that you might not find out about otherwise. Institution's alumni are another good source for networking. Student should make an effort to visit Career Development Center at their respective institutions and make sure that they get information with respect to internships that get posted each year. Each internship listing will usually have a list of requirements and qualifications and often will state if they will take new graduates or not. Once students are ready with the final resume and cover letter, they have to be sure to take a proactive approach and apply for every internship that meets their qualifications. The other sources of getting to know about internship is the social media. Corporate personnel engage the millennial students on Facebook and LinkedIn by posting the internship requirements. So tracking such opportunities posted on social media enhances the internship pool.

Another way of looking for internships is through prospecting. Prospecting means searching for employers who would hire individuals with certain skill sets. Student must be aware that many at times

organizations do not advertise their internships or may consider an intern even if they are not advertising or if they have not had an intern before. Over the past few years, a trend has been noticed that even in addition to the MBA population, many individuals are interested in making a career transition and seek internships as a way to get into a new career field. But here either they have little to no experience. Although it may be difficult to take on an internship where there is little to no pay, it makes sense to get hands on experience in the field of individual's choice.

V. Conclusion

Internships lays the foundation for producing intuitive and conscientious generation of future professionals. Turning into a professional is not just about getting a college degree. It is about building relationships, having internship experiences, succeeding and failing in projects/experiments and learning from them, and networking with others. Student might gain an understanding of a subject through college materials and class lectures, but the real learning occurs only when a student applies this into practice through internships/projects. It is usual to see students emphasise on getting the best grades in school/college thinking that's the only yardstick that quantifies their capabilities. When these students are placed in a work setting, they seem to struggle due to their limited perspective. Internships are the easiest road a student can take to have first-hand insights into their potential career field without a long-term commitment. Studying a major and working as a professional are two different things. Having an internship helps student to make decision with respect to their chosen career field.

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