

# SUMMER INTERNSHIPS — KEY TO SHAPING STUDENTS' CAREER

Students Are Looking For The Best Opportunities, While Corporates Discover Future Boardroom Stars. The Game Is Certainly On

Swati Shinde Gole & Archita Nair | TNN

It's that time of the year when students from management schools are busy keying in their resumes to find attractive summer internship offers. Three months from now, the students would join companies for an eight-week internship opportunity.

The internships are crucial for both students and companies. The opportunity helps fresh pass-outs gain professional know-how while benefiting corporates by providing a fresh perspective on business issues and discovering future business leaders.

Ashjit Manchankar, principal of ASSIMS Institute of Management, Pune, said that summer internships are considered at par with final placements as far as business schools are considered. "Internships provide students practical exposure. They not only get trained but also groomed for the corporate world. They learn professional etiquette, and, most importantly, how to best work in a team. One needs good interpersonal skills to work in a team and that gets enhanced during internships so that when they finally

join the workforce, it is a seamless transition," Manchankar explained.

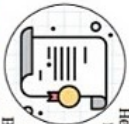
Further, Manchankar said that, on an average, at least 10% of the students at his college are able to turn the internship into a job offer. "The students get stipends when they intern with companies and the range offered is somewhere between Rs5,000 and Rs10,000, per month," added Manchankar.

Some of the most common sectors to look for internships if you are a B-school student are banking & financial services, manufacturing, advertisement, recruitment, FMCG sector, consulting, marketing or human resource, and operations. On several occasions, companies seek an extension in the internship period and each college has its own policy on the extension. At Symbolix Institute of Business Management (SIEM), a request for a week to 10 days extension is accepted after considering the stature of the company and the type of summer internship assignment.

"As many as 48% students converted the summer internship assignment into a pre-placement offer and this is an upward swing

Experts warn that in all the noise about internships, students should not neglect academics.

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denies undertake. Organisations are looking at this as an investment to identify the right talent to join them. Hence the average stipend paid is growing year after year. The highest stipend paid was Rs2 lakh, while the average is Rs2.01 lakh."

"Training & placement officer Vishvaks Nairgund at Bharat Vidyapeeth's Institute of Management and Entrepreneurship Development, Pune, advised students to take up internships with care and work hard to turn it into a job offer. "Both internships and academics are equally important as they complement each other," said Ramakrishnan Ramani, director of SIEM. "The stipend has crossed the Rs2 lakh benchmark. This is on average for two months of summer internships that the stu-

dents undertake."

Experts warn that in all the noise about internships, students should not neglect academics. Students must, in fact, be good at academics to land a good internship, says Amol Ramesh, head of Industry Connect, Training & Placement at Vishwakarma University.

"The internship extensions at Vishwakarma University are appropriately handled to balance learning priorities through a flexible schedule and personalised mentoring by the faculty. A considerable number of students can fetch

KEY TO SHAPING

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## INSTITUTE ADVANTAGE

- Internships help educational institutes build industrial relations and makes the placement process easier
- Improves institutional credibility and helps retain students
- Curriculum can be revised and teaching-learning process can be improved based on industry and student feedback

## STUDENT EDGE

- Internships give students an opportunity to get hired by the industry or a particular organization
- Helps students decide if the industry and profession is the best career option to pursue, while learning new skills and supplement textbook knowledge
- They offer a great opportunity to learn strategies like time management and multitasking in a corporate set-up
- Crucially, an internship provides a chance to evaluate an organization before committing to a full-time position

## MONEY MATTERS

Company/Institute	Average Monthly Stipend
@Symbolix Institute of Business Management	₹1.25 lakh
@Bharati Vidyapeeth's Institute of Management and Entrepreneurship Development	₹25,000
@Vishwakarma University	₹15,000

## IN COMPARISON

In 2019, the highest stipend for summer internships at XIRI Jamshedpur stood at	₹2.5 lakh per month
In 2019, the highest stipend for summer internships at IIM Calcutta was around	₹1.75 lakh per month

## STUDENT SPEAK

"I did my internship at H & R Block, India, as a tax analyst/expert. It is one of the foremost tax preparation companies in India. Working there for three months gave me the upper edge in the taxation scenario in India. I was able to file as many as 659 individual tax returns in three months. The internship taught me how to communicate with clients and how to strive to fulfil short term goals to achieve the ultimate aim. The overall experience was unique and enriching."



Luciaa Remandes | Student, Assam  
Interned with H & R Block Pvt Ltd

"I was given an assignment related to investment banking. It gave me exposure to learn more about valuation and merger strategies. It was also a platform where I could work and understand team dynamics. I was also fortunate to get a pre-placement offer from HSBC."



Karanbh Paati | Student, SMM  
Interned with HSBIC Bangalore

"The summer internship helped me acquire industry knowledge and practical insights related to marketing in the new era. The experience contributed to my success in the campus recruitment programme wherein I could fetch a job offer from Cybage Software in the Digital Marketing field."



Snehal Palli | Student, Vishwakarma University  
Interned with Ideas to Impact