

STUDENT'S PERCEPTION OF THE VALUE OF INTERNSHIP PROGRAM IN MANAGEMENT EDUCATION

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Abstract

An internship is a professional learning experience which offers meaningful, practical work relevant to a student's field of study or career interest. It gives the students an opportunity for exploring the various career choices and acquire varied skills. It also offers an opportunity to bring out the innovative, creative ideas and energy into the workplace. This effectively aims at developing talent and potentially builds a pipeline for future Job prospects that may be ready for challenging roles in future.

Ideally, an internship program helps in strengthening the knowledge base of the students with basic understanding of work in relevant fields, for instance Human Resources – hiring, Finance – data analysis & Marketing – sales. This study focuses on the 'Perception' that the students hold in terms of doing such internship Programs & the Value factor the students derives in the process. The internship programs are viewed in different ways by students depending upon their short term and long term goal.

To have fair idea of the student's perception, an attempt was made to gather information in the following areas:

- Specialization & duration of internship.
- Purpose of internship.
- Opportunity to explore different functions.
- Major learning.
- Insights of the industry.
- WFH & On-field internships.

This paper also investigates if there is any specific relationship between the duration of internship, the purpose of doing it and the major learning from the program. The outcomes of the study will help the management institutions to plan and offer better internship opportunities to their students. It will also influence the student community and will make them more responsible towards the internship programs.

Keywords: Value, Internship, Hand-on, Corporate Ready.

INTRODUCTION

Internship has become very crucial for students to gain on-field experience which acts as an advantage for the students who do not have corporate experience. It acts like a crash course that will help the students understand the work and corporate culture in no time.

The internship programs may long from a couple of weeks to months (varies from organization to organization). The management institutions as a part of their academic curriculum will allow the students to take up internships as long as 8-12 weeks as a summer project other than various short term internship opportunities that they opt. Autonomous institutions encourage the students to take up such programs as it is believed to enhance the candidate's employability.

In the past the recruiters preferred experienced candidates over fresher graduates but keeping in view the boom in campus recruitments, lately, it has been observed that companies prefer recruiting students who hold a strong internship experience to their asset. Business education has been perceived as a multifaceted program that offers a practical overview of a bouquet of subjects wherein there is due focus on realistic acumen and contemporary skill sets. Moreover, the subject of management education has undergone significant metamorphosis with the rolling of the years and recruiters have been invariably setting higher expectations from management graduates. Therefore, apart from solely focusing on academic areas, management institutions are giving utmost attention to several real-world practices that would up skill the knowledge base of the management students which gives an extra edge to their skill set.

Industry visits, case study method, role play, experiential learning, workshops etc play a major role in business management degree programs in today's time. Internship programs add immense value to business management programs and make it more holistic for the takers.

With the popularity of pre-placement offers, it has been observed that students take these

programs religiously as it gives them a chance to gain the attention of corporate during the process and this may shorten their journey from being a student to an employee.

The recruiters often prefer professionals who can handle more and complex responsibilities with lesser training and internships offer them a similar hands-on exposure. By bridging the skill gaps of business management students, an internship program opens the door for students to take up more advanced job opportunities in established organizations.

Internships allow students to examine new situations, work techniques, problem-solving tactics, interpersonal skills, understanding of timelines and targets which would otherwise not be possible unless they were on board. Companies which plan to offer job placements to management students also prefer hiring the interns for a short period as a trial wherein they have an opportunity to assess their ability and select them based on their observations make for a considerable amount of time. Seemingly, this alternative gives the recruiter a better understanding of the candidate's worth in comparison to the assessment made in couple of interview sessions. Even for the interns it is a win-win situation as they get an opportunity to learn the corporate work culture in advance and later demonstrate their skills at their workplace and earn appreciation.

Internship gives them an opportunity to closely monitor the day to day activities and what challenges they may encounter in future. This gives a simulation like experience for the students where this particular learning helps them to learn by trial. It also gives them an opportunity to practically implement the soft skills like teamwork, communication, technical proficiency etc.

Networking is a vital prerequisite, if students actually plan to thrive in the field of business management. As a management student, it is imperative that they hold a strong professional network which can be leveraged in future. As an intern, they will be surrounded by real-world executives and professionals, and they will be having an opportunity to attain valuable

learnings from acquaintances and seniors. Students never know if the personalities they meet during their internship can turn out to be one of their future co-workers or the very first connection on their first job.

Today's management pedagogy significantly banks on internship programs as this is one of the finest ways via which students can gain actual industry experience. Among the various newer and smarter ways to equip management students with the real-world skills and highly practical insights, internships turn out to be the most effective when it comes to helping the students mature their existing proficiencies and lead ahead of time. The autonomous management institutions have been allowing their students to take up short term internship programs other than the regular 8-10 weeks of summer internship program which is mandatory. The students also wish to take up short term internship opportunities as they get industry exposure and also it adds value to their resume. Essential skills like email etiquettes, data management, compiling reports, peer management will be acquired by the students only during their internship programs.

Educationalists and policy makers in the higher educational institutes have recently paid a closer attention to the concept of holistic education systems that focus at making a competent and versatile graduate. Incorporating an industrial internship program in the degree curricular has been a vital requirement towards ensuring a holistic education system in recent times. Most of the educational scientists have emphasized the importance of letting the undergraduates to gain industrial exposure as a strategy to securing employability soon after their graduation.

It's also essential that, students make use of such internship opportunities effectively and complete them with dedication. This report is to understand the level of significance the students given to such internship opportunities and value they hold in doing such internship programs in management education. This study also emphasizes on major learnings that students get as take away from their completion of internship program. The outcome of this

study will help the management institutions and the corporate houses to plan their internship in such a fashion that it coincides with the expectations the interns have. This will surely help the interns to have a fulfilling internship experience that will lead to better brand building of the management institution and the organization which offered them the internship program.

LITERATURE REVIEW

There has been an age old debate on the employability of Indian graduating students and after 'engineering' became a 'fad' in the education industry so did 'management education'.

In the past, academia has been criticized for its supposed isolation from society and its lack of emphasis on practical applications and hands-on experience. (Angelidis, J., Tomic, I. and Ibrahim, N.A., 2004) . Despite that, in the recent times, it is observed that the institutions market these programs by guaranteeing placements to the enrolling students. Does this mean that the pedagogy followed at these institutions is designed in such a way that it equips their students with subject knowledge and practical expertise in just 2 years time? May be yes, that is the reason why all these institutions are adapting innovative methods to bridge the gap between industry and academia. In the same pursuit, management institutions have been adding up concepts like industrial tours and internship opportunities to make the students 'job ready'. Such experiences help the management students to fast track their journey to the corporate.

Institutions of higher education are responding to this criticism by incorporating experiential service-learning in their curricula. One business course which is particularly appropriate for integrating service-learning into the curriculum is Strategic Management (Angelidis, J., Tomic, I. and Ibrahim, N.A., 2004)

A study that was conducted to assess the relationship between the completion of an internship assignment prior to graduation and subsequent employment in a career-oriented

job after graduation, where in the subjects for the study were 163 seniors graduating with a business degree from a large public university in the mid-Atlantic region of the USA. Results showed that the completion of an internship assignment was linked with finding career-oriented employment, but was not related to a higher level of confidence over personal fit with the position that was selected (Callanan, G. and Benzing, C., 2004).

Internships are an increasingly popular element of higher education in business and provide many potential benefits to students. An internship experience can help students make the connection between their academic studies and the world of business. They can also create valuable connections and networking opportunities to improve the employment and career prospects for students. This study analyses the internships of 114 undergraduate and graduate students to determine what factors account for the most valuable internship experience. The results show a strong statistical correlation between the perceived value of the internship and the student's demographic profile, the structure of the internship, and the connection to the students' career plans. These findings provide a basis for designing successful internship programs in business education (Michael Hergert, 2009)

The main purpose of this study was to explore the positive and negative effects of the internship experience on the behavioral intentions of college students in Taiwan. The results of this study suggest five major types of experience; sensory, affective, creative cognitive, physical and relational; have different effects on satisfaction, willingness to turn to original internship organization, willingness to work, willingness to recommend the internship organization to other students, ability to move between departments during the internship, whether to continue with studies or suspend schooling, career transition, complaints to colleagues within the internship organization and external complaints (Chen, C.T. and Chen, C.F., 2011)

Another study that aimed to find the expectations of various stakeholders in the

practicum training experience said that students physically under-going the trainings can experience how it actually works in their chosen specialization. Industry partners provide the facilities and the "mentors" who will act as "teachers" to these students (Aquino, M.C.G., 2014).

Existing studies on internship effectiveness in enhancing career development are scarce and yielded inconclusive results. Employing a pre-test & post-test design, this study examines systematically the impact of internship experience on various aspects of career development. The longitudinal sample consisted of 94 second year and third year university students who participated in overseas internships lasted for 1-2 months in a university in Hong Kong. Pre-test was conducted prior to internships and post-test upon completion. Results showed that participation in an internship significantly increased students' career exploration, career decidedness, vocational identity and self-perceived employability. Moreover, science and engineering majors showed significantly higher increase in self-perceived employability as compared to social science students (Cheunga, R., Jinb, Q. and Tamc, T., 2015).

OBJECTIVE OF THE STUDY

- To understand management students' perspective towards the importance of internship program.

RESEARCH METHODOLOGY

For the study judgmental sampling method was used as it was felt that if the respondents were the ones who were involved in the internship program during the study then it would elucidate authentic responses. A structured questionnaire was designed and floated via Google form link to the management students who were then involved in summer internship program. The study was conducted between May – July, 2021. In response to the questionnaire 102 responses were received.

ANALYSIS AND FINDINGS

Table 1: Core Area of Specialization

Color	Options	No. Of Respondents	Percentage
	Human Resource	44	43.10%
	Finance	38	37.30%
	Marketing	15	14.70%
	Others	5	5%
Total Respondents		102	100%

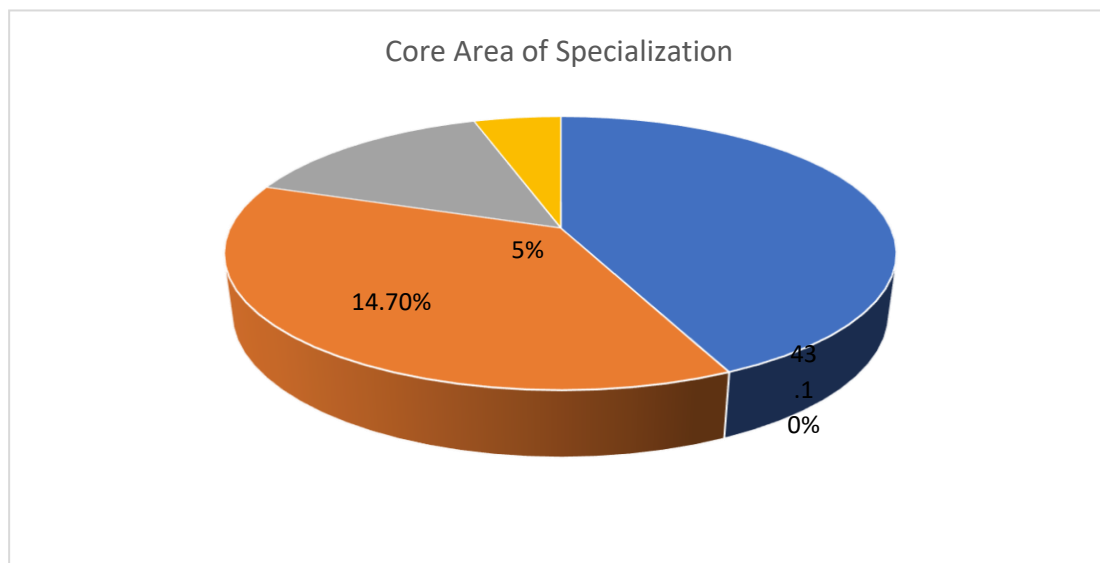


Figure 1: Core Area of Internship Specialization

Interpretation –

□ The above data suggests that the majority of the respondents were from Human Resource Specialization.

Table 2: Duration of internship program

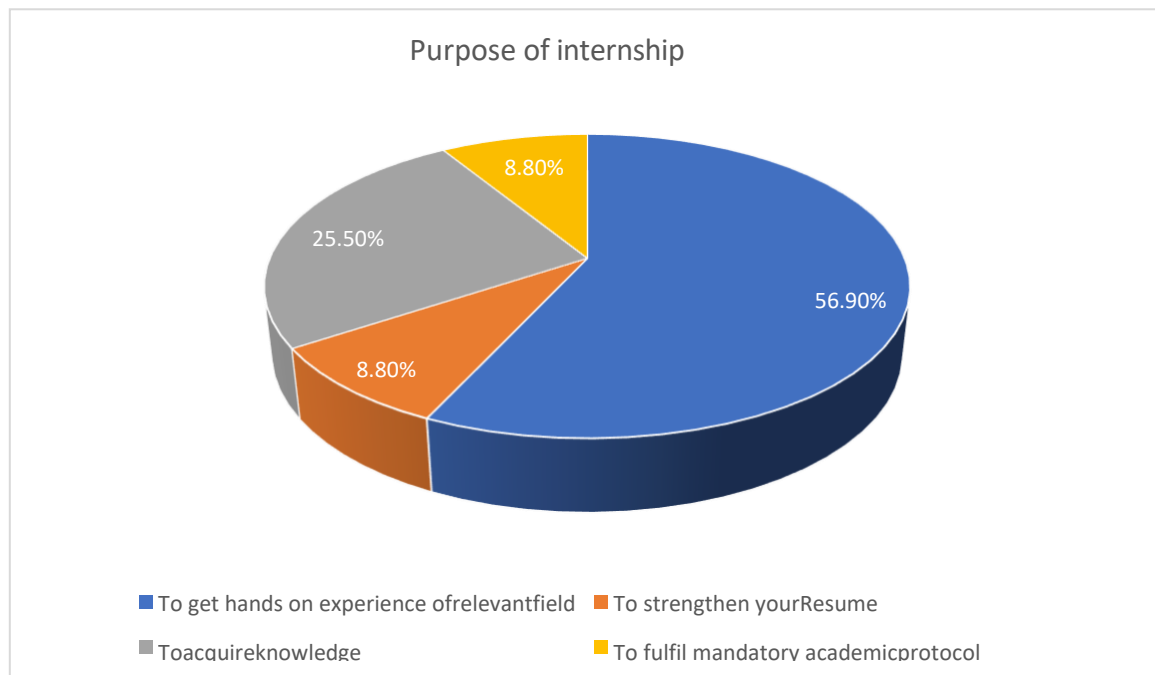
Color	Options	No. Of Respondents	%
	1 Month	14	13.7%
	2 Months	66	64.7%
	3 Months	9	8.8%
	More than 3 Months	13	12.7%
Total Respondents		102	100%

Interpretation

The statistics suggests an appropriate 2 Months internship tenure is of major choice.

Table 3: Purpose of internship

Color	Options	No. Of Respondents	%
	To get hands on experience of relevant field	58	56.9%
	To strengthen your Resume	9	8.8%
	To acquire knowledge	26	25.5%
	To fulfill mandatory academic Protocol	9	8.8%
Total Respondents		102	100%

Figure 3: *Purpose of internship*

Interpretation –

□ The data suggests that student's purpose is to gain hands-on experience i.e., to get real time exposure of the corporate culture.

To check the dependency of Internship Duration & purpose of doing internship a statistical test was conducted.

Table 4: *Chi Square test on duration & purpose of doing internship*

		W	X	Y	Z	
	Duration/ Purpose	To get hands on experience	To strengthen resume	To acquire knowledge	To fulfill mandatory academic protocols	Total
A	1 Month	6.00	3.00	4.00	1.00	14.00
		8.22	1.52	2.74	1.52	
B	2 Months	9.00	2.00	4.00	4.00	19.00
		11.15	2.07	3.72	2.07	
C	3 Months	9.00	0.00	1.00	0.00	10.00
		5.87	1.09	1.96	1.09	
D	> 3 Months	3.00	0.00	0.00	0.00	3.00
		1.76	0.33	0.59	0.33	
		27.00	5.00	9.00	5.00	46.00

HYPOTHESIS

Alternative hypothesis (Ha)

Null hypothesis (Ho)

Duration & purpose of doing internship are dependent

Duration & purpose of doing internship are independent.

Table 5: Hypothesis Testing

	observed frequency (O _i)	expected frequency (E _i)	(O _{ij} -E _{ij}) ² /E _{ij}
AW	6.00	8.22	0.00
AX	3.00	1.52	0.00
AY	4.00	2.74	0.58
AZ	1.00	1.52	0.18
BW	9.00	11.15	0.42
BX	2.00	2.07	0.00
BY	4.00	3.72	0.02
BZ	4.00	2.07	1.81
CW	9.00	5.87	1.67
CX	0.00	1.09	1.09
CY	1.00	1.96	0.47
CZ	0.00	1.09	1.09

DW	3.00	1.76	0.87
DX	0.00	0.33	0.33
DY	0.00	0.59	0.59
DZ	0.00	0.33	0.33
$\sum ((O_{ij}-E_{ij})^2/E_{ij})$			11.14

Degrees of freedom (dof) = (R-1)*(C-1) R = no. of rows; C = no. of columns;

Therefore, the Dof = (4-1) *(4-1) =9

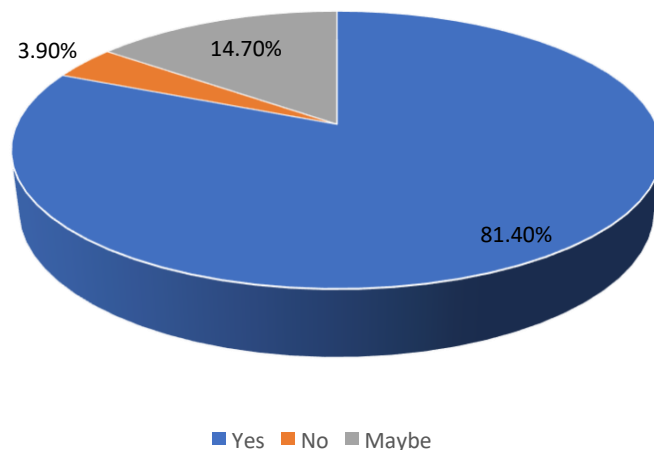
9 dof @ 5%

Significance level of chi square table value is 16.919 Chi square calculated value = 11.14

Since chi square calculated value 11.14 is less than chi square table value 16.919 we accept Null hypothesis (H₀) and reject Alternative hypothesis (H_a)

This implies that the Null Hypothesis is true and the study infers that duration & purpose of doing internship was independent variables.

The internship offers you the opportunity to explore your field of interest



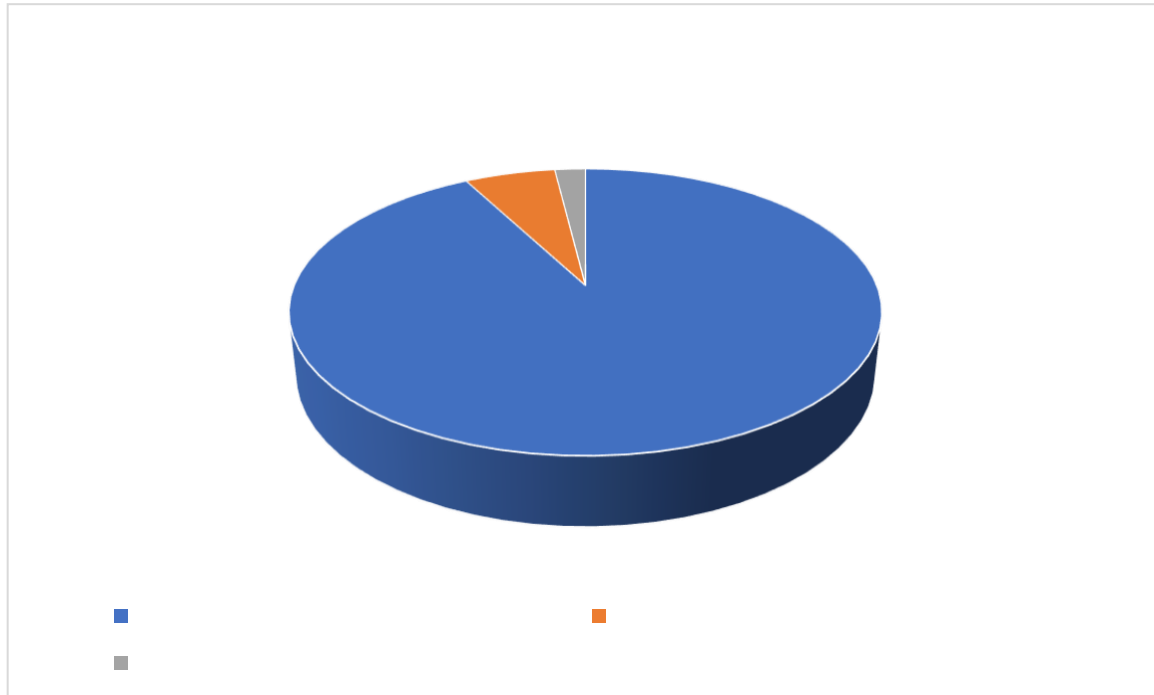
Color	Options	No. Of Respondents	%
Blue	Yes	83	81.4%
Orange	No	3	3.9%
Grey	Maybe	15	14.7%
Total Respondents		102	100%

Interpretation –

□ It's evident with the above analysis that a good percentage of students got an opportunity to explore different roles in their respective field of interest during the internship tenure; this enables students to understand

different options that are available in their field of interest which is of great use while making career choices.

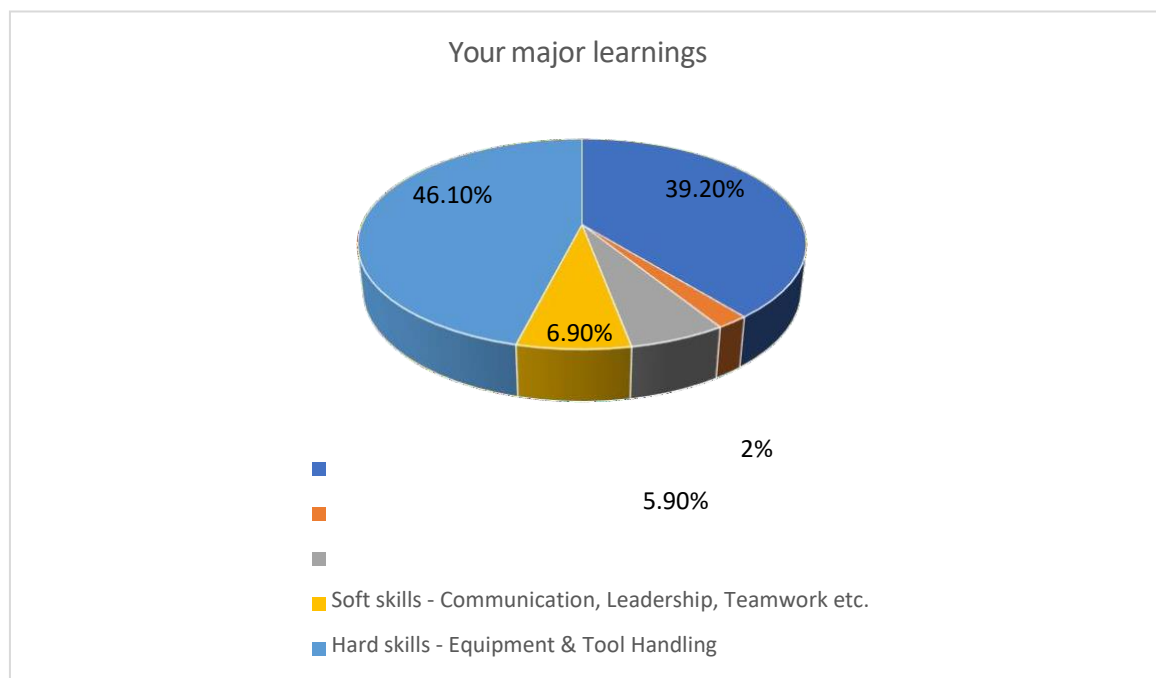
Different internships would expose you to different functions within your specialized domain.



Interpretation –

□ The above chart states that 92% of students believe in working in different internship programs that gives them an opportunity to access different functions within their specialized domain.

Your major learning



Color	Options	No. Of Respondents	%
	Soft skills -Communication, Leadership, Teamwork etc.	40	39.2%
	Hard skills - Equipment & Tool Handling	2	2%
	Technical skills – Software Handling	6	5.9%
	Corporate Etiquettes - Formal Emails	7	6.9%
	All of the above	47	46.1%
Total Respondents		102	100%

Interpretation –

□ From the above data it is construed that most of the respondents felt that the major learnings from the internship was in the area of soft skills.

Chi Square test on duration&major learnings

□ To check the accuracy of the dependency of duration & major learning

		V	W	X	Y	Z	
	Area/key learning	Soft Skills	Hard Skills	Technical Skills	Corporate Skills	All The Above	Total
A	HR	19.00	0.00	1.00	3.00	20.00	43.00
		16.86	0.84	2.53	2.95	19.81	
B	Finance	9.00	2.00	4.00	4.00	19.00	38.00
		14.90	0.75	2.24	2.61	17.51	
C	Marketing	9.00	0.00	1.00	0.00	5.00	15.00
		5.88	0.29	0.88	1.03	6.91	
D	Others	3.00	0.00	0.00	0.00	3.00	6.00
		2.35	0.12	0.35	0.41	2.76	
		40.00	2.00	6.00	7.00	47.00	102.00

HYPOTHESIS

Null Hypothesis (H₀) –

Duration & Major learning by individual is Independent.

Alternative Hypothesis (H_a)–

Duration & Major learning by individual is dependent.

	observed frequency (O _{ij})	expected frequency (E _{ij})	((O _{ij} - E _{ij}) ² /E _{ij})
AW	19.00	16.86	0.27
AX	0.00	0.84	0.84
AY	1.00	2.53	0.92
AZ	3.00	2.95	0.00
BW	9.00	14.90	2.34
BX	2.00	0.75	2.11
BY	4.00	2.24	1.39
BZ	4.00	2.61	0.74
CW	9.00	5.88	1.65

CX	0.00	0.29	0.29
CY	1.00	0.88	0.02
CZ	0.00	1.03	1.03
DW	3.00	2.35	0.18
DX	0.00	0.12	0.12
DY	0.00	0.35	0.35
DZ	0.00	0.41	0.41
$\sum ((O_{ij} - E_{ij})^2 / E_{ij})$			12.27

Degrees of freedom (dof) = (R-1)*(C-1) R = no. of rows

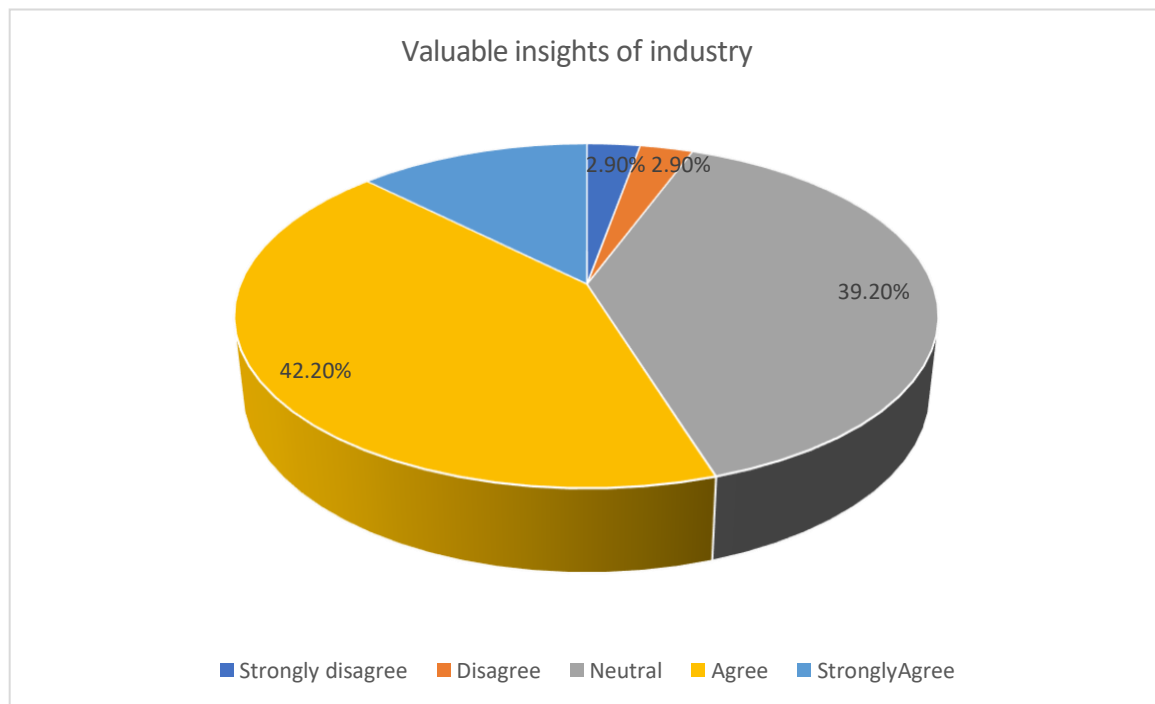
C = no. of columns Dof = (4-1)*(5-1) = 12

9 dof @ 5% significance level of chi square table value is 16.919 Chi square calculated value = 12.27

Since chi square calculated value 12.27 is less than chi square table value 16.919 we accept Null hypothesis (H₀) and reject Alternative hypothesis (H_a)

This implies that the null hypothesis (H₀) was true, the study inferred that duration & Major learning from internship was independent variables.

Valuable insights of the industry



Color	Options	No. Of Respondents	%
	Strongly disagree	3	2.9%
	Disagree	3	2.9%
	Neutral	40	39.2%
	Agree	43	42.2%
	Strongly Agree	13	12.7%
Total Respondents		102	100%

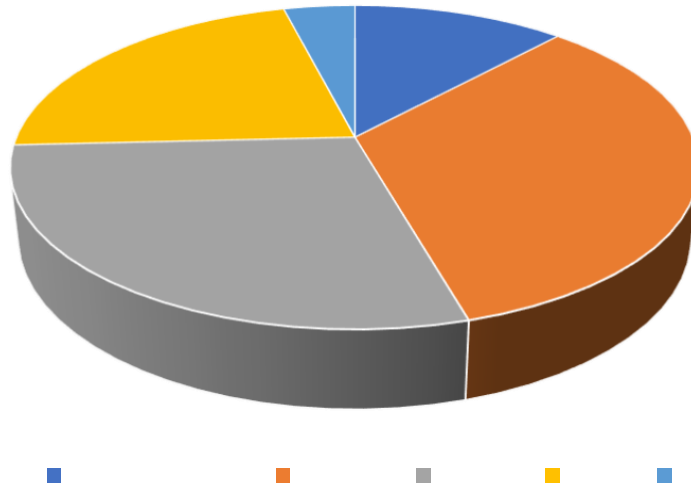
Interpretation –

□ From the acquired data we can infer that a significant no. of students believe that they were given valuable insights of the industry which conveys that they were exposed

to key functioning areas and had deep understanding of their roles & responsibilities.

Internship exposes you to Microsoft Excel experience.

Color	Options	No. Of Respondents	%
	Strongly disagree	5	4.9%
	Disagree	8	7.8%
	Neutral	19	18.6%
	Agree	39	38.2%
	Strongly Agree	31	30.4%
Total Respondents		102	100%



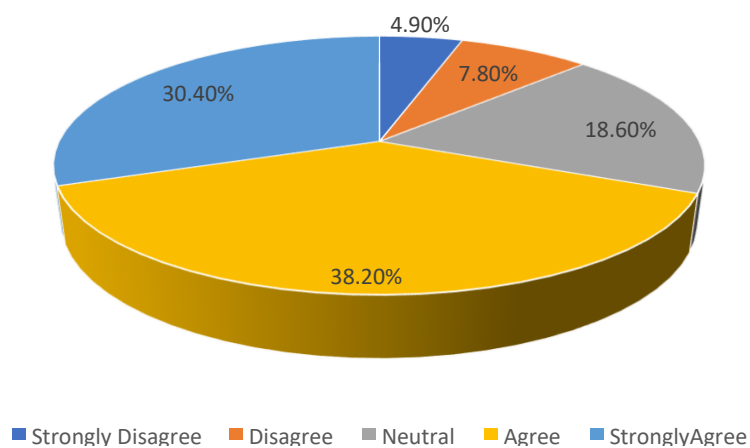
Interpretation

□ The statistics acquired suggests that one of the important & the basic skill - Excel was thoroughly exercised during the internship tenure. Since, a lot of jobs need their employees to be equipped with excel, students should understand the importance of learning

this skill set before setting out their career in corporates.

The value added would be same for both work from home (WFH) and in an on- Field internship.

Internship exposes you to Microsoft Excel experience.



Color	Options	No. Of Respondents	%
Blue	Strongly disagree	12	11.9%
Orange	Disagree	34	33.7%
Grey	Neutral	29	28.7%
Yellow	Agree	22	21.8%
Light Blue	Strongly Agree	4	4%
Total Respondents		102	100%

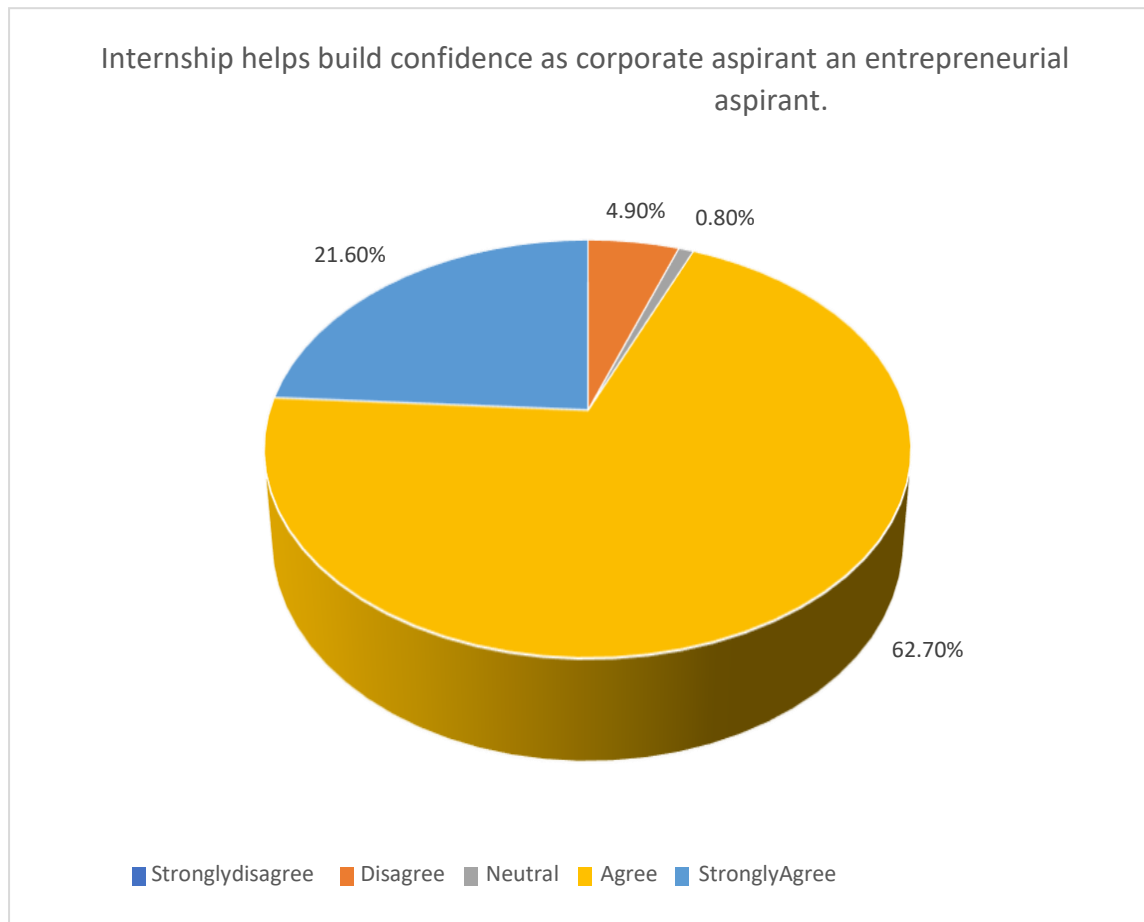
Interpretation –

□ The data suggests that value added wasn't same for WFH & on-field modes of internship. This leaves the educational institutes with the cues that they should encourage students:

- To work on internships that gives them field-exposure especially for domains like marketing.

- Also, get students ready for post – pandemic working conditions which come with its own set of challenges & differences.

Internship helps build confidence as corporate aspirant or an entrepreneurial aspirant.



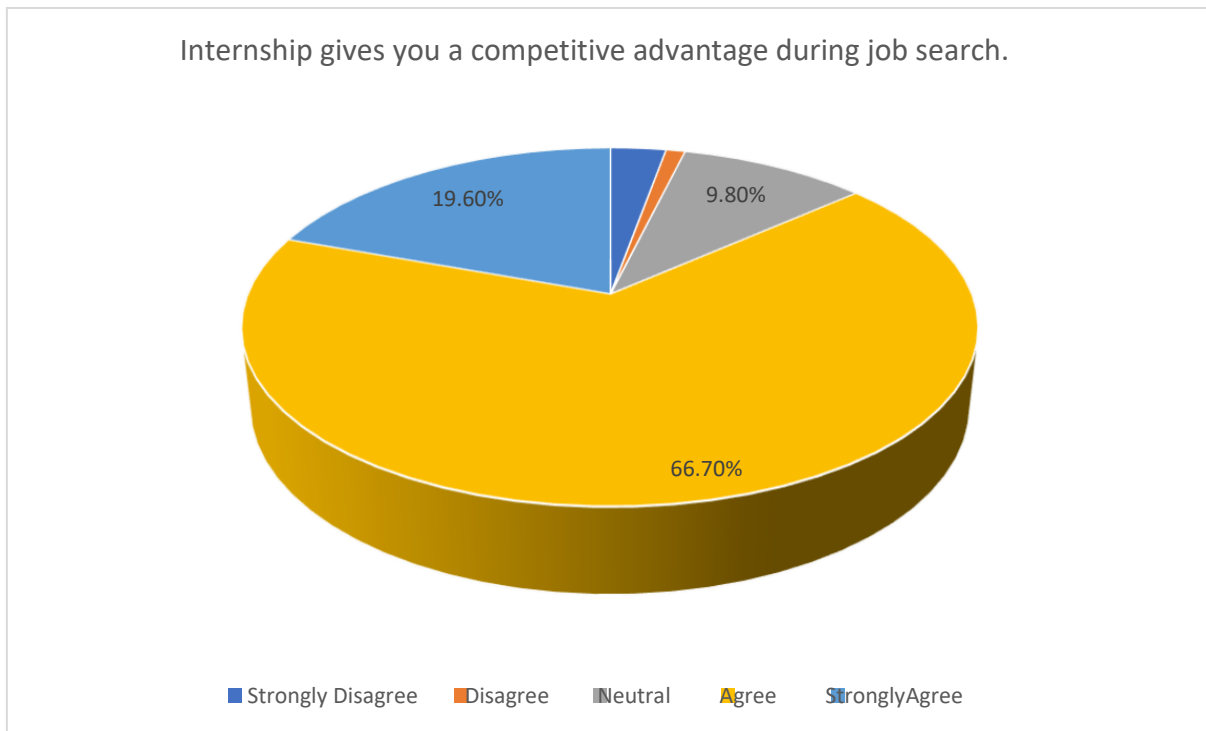
Color	Options	No. Of Respondents	%
	Strongly disagree	0	0%
	Disagree	5	4.9%
	Neutral	11	0.8%
	Agree	64	62.7%
	Strongly Agree	22	21.6%
Total Respondents		102	100%

Interpretation –

□ The chart depicts that major proportion have gained confidence to work in corporates or to become an entrepreneur, this is the indication that internships help students in different aspects to work on and get exposure

to, so they're confident end of the internship tenure with the skills that they got to learn/exercise during internship.

Internship gives you a competitive advantage during jobsearch.

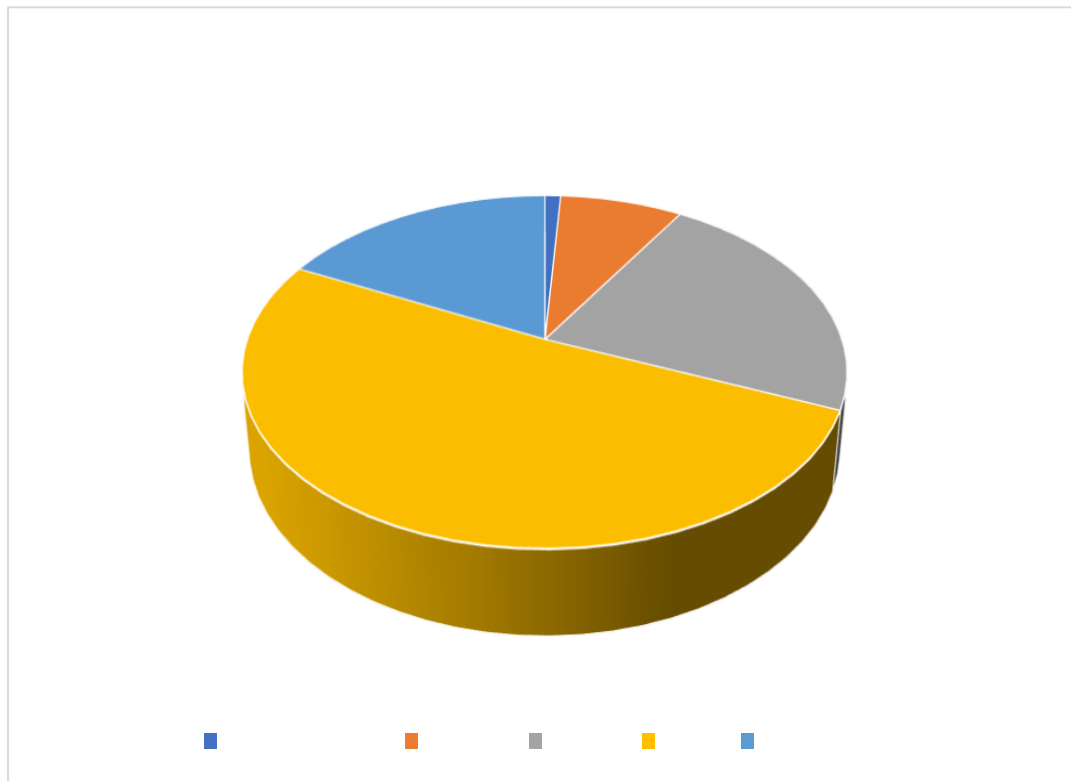


Color	Options	No. Of Respondents	%
	Strongly disagree	3	2.9%
	Disagree	1	1%
	Neutral	10	9.8%
	Agree	68	66.7%
	Strongly Agree	20	19.6%
Total Respondents		102	100%

Interpretation –

□ The internships as per pervious analysis were able to build confidence, corporate exposure etc., so, these factors would certainly have an added advantage to students at the time of job search compared to students that haven't done any internship. The same is evident from the response received from the above question.

The internship program has given you hands-on experience on practical aspects of the company

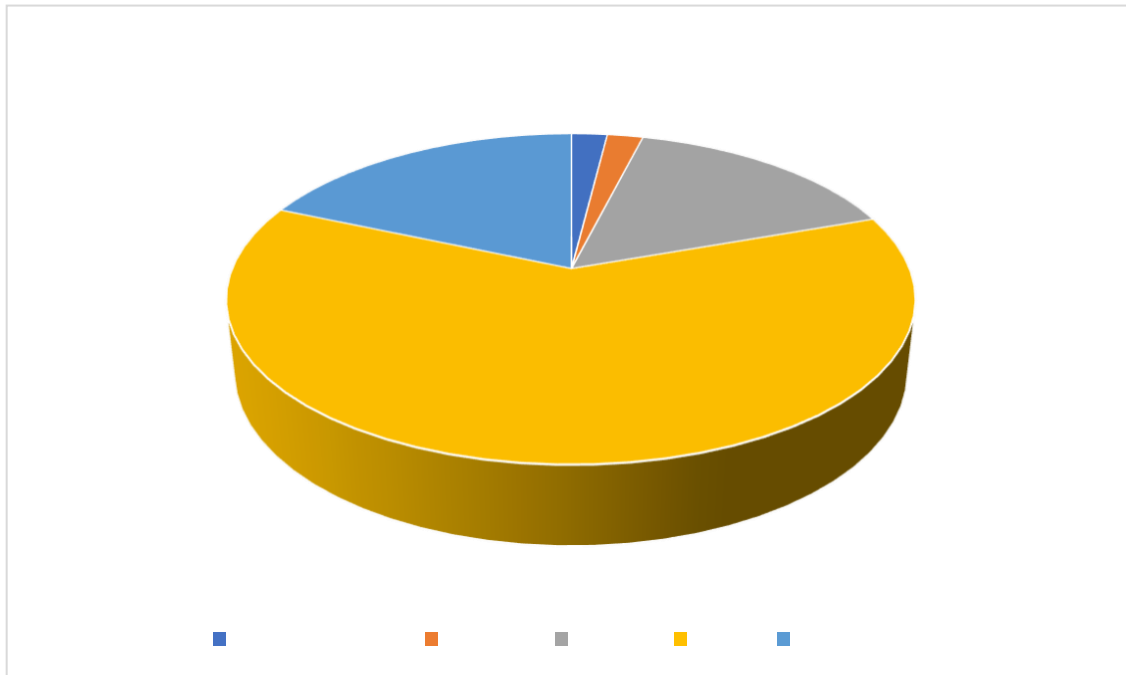


Color	Options	No. Of Respondents	%
	Strongly disagree	1	1%
	Disagree	8	7.8%
	Neutral	23	22.5%
	Agree	52	51%
	Strongly Agree	18	17.6%
Total Respondents		102	100%

Interpretation—

□ The data states that a significant no. of students agree that through the internship they got an opportunity to put their knowledge to use and gain hands-on experience on practical aspects.

Internship helps one inculcate professionalism at work

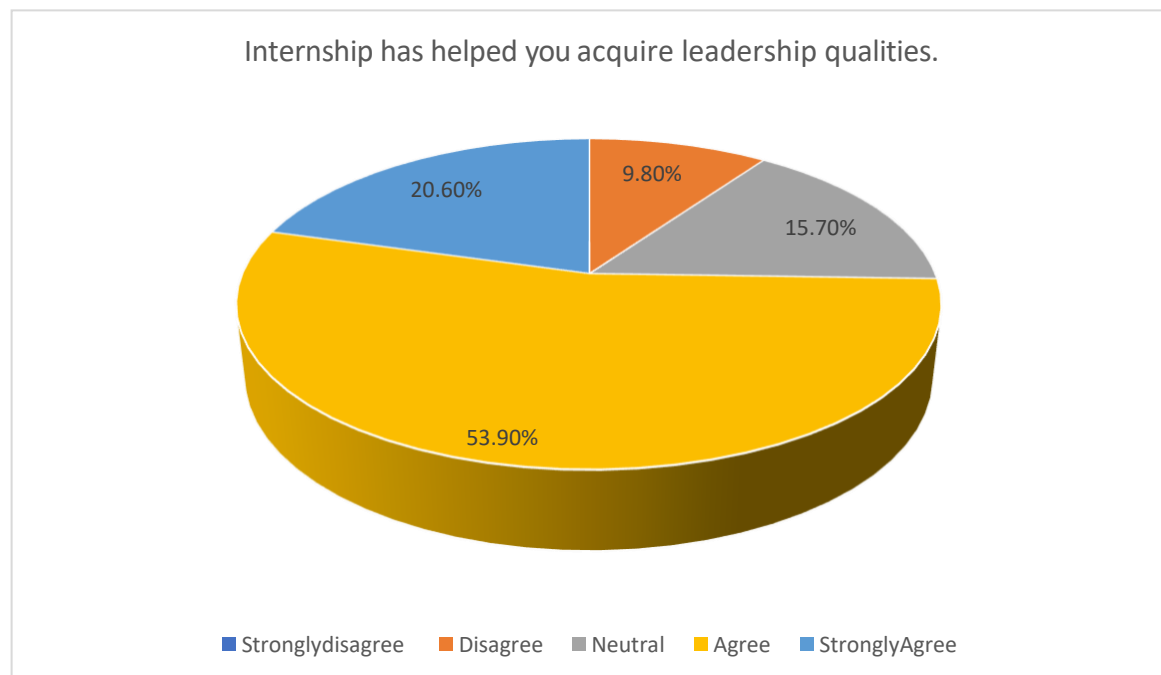


Color	Options	No. Of Respondents	Percentage
	Strongly disagree	2	2%
	Disagree	2	2%
	Neutral	16	15.7%
	Agree	63	61.8%
	Strongly Agree	19	18.6%
Total Respondents		102	100%

Interpretation –

□ Professionalism is one of the important qualities that companies look out for in a candidate before hiring them, so it's always an add on if students are able to understand it's importance as it helps them conduct themselves in that line. The data acquired depicts that majority of the students were able to inculcate professionalism at work.

Internship has helped you acquire leadership qualities.

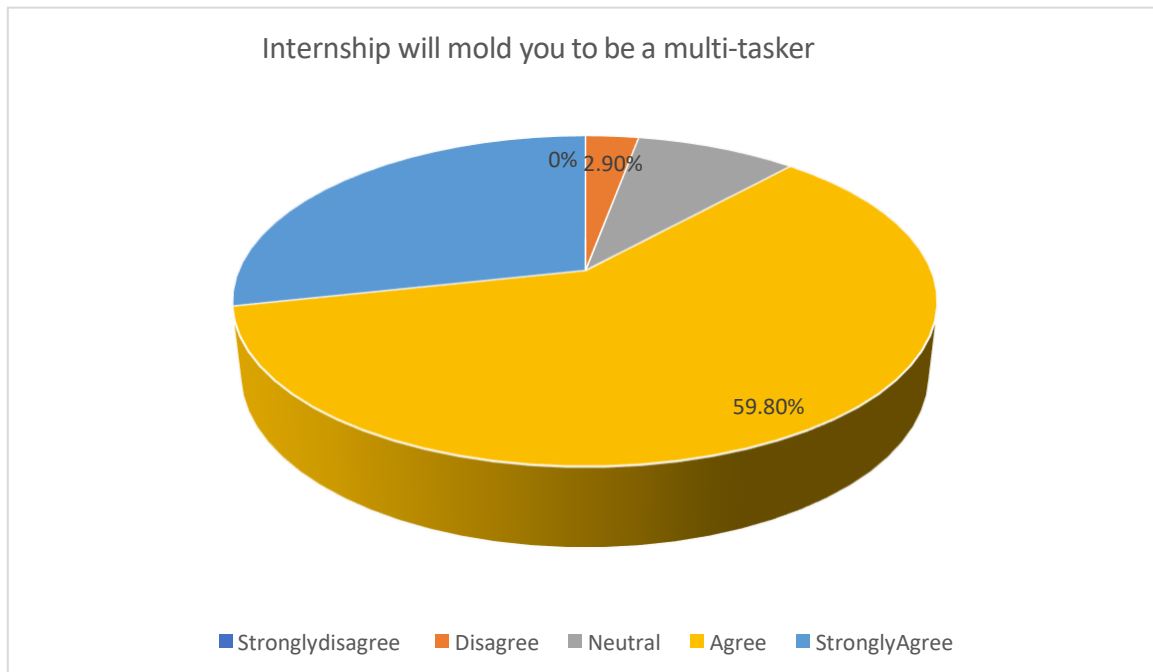


Color	Options	No. Of Respondents	%
	Strongly disagree	0	0%
	Disagree	10	9.8%
	Neutral	16	15.7%
	Agree	55	53.9%
	Strongly Agree	21	20.6%
Total Respondents		102	100%

Interpretation –

□ Leadership quality is one of the essential qualities that involve – initiation, leading teams, thorough communication, and coordinationetc.The statistic suggests that 70% of the students are able to learn or be exposed to this quality and it has helped them acquire the leadership quality.

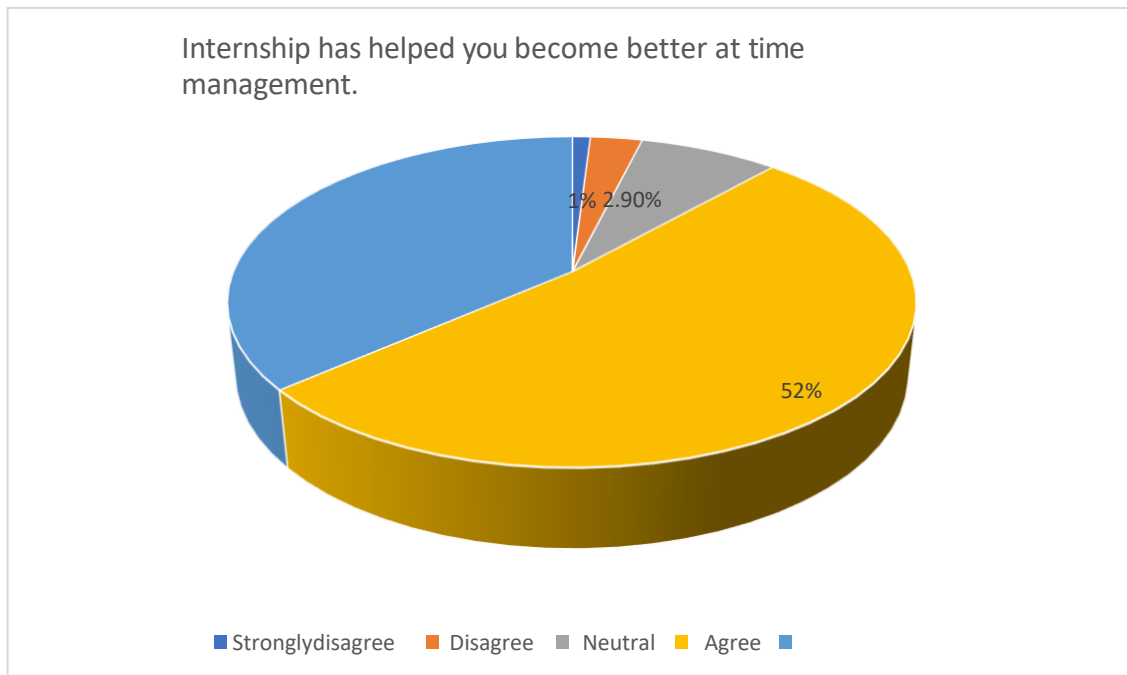
Internship will mold you into be a multi-tasker



Interpretation –

□ It is inferred from the data acquired that the students are able to become multi – taskers i.e., handling different kinds of work, tackling different kind of people in teams & meeting deadlines in their internship this would enable them handle work pressure & also help students in understanding how to prioritize the work and finish them effectively.

Internship has helped you become better at time management.



Color	Options	No. Of Respondents	%
Strongly disagree	Strongly disagree	1	1%
Disagree	Disagree	3	2.9%
Neutral	Neutral	8	7.8%
Agree	Agree	53	52%
Strongly Agree	Strongly Agree	37	36.3%
Total Respondents		102	100%

Interpretation –

□ The above data suggests that the students were able to exercise time management skill, which will help students to be punctual & submit their work in timely manner. It is one of the key qualities that will be looked out for in candidates by companies & it's one of the important qualities that's appreciated in general.

RECOMMENDATIONS

As most educational institutes have 2 months as their internship period, the corporate houses should design the internships keeping in view the following:

- To give role clarity.
- To give insights regarding career choices.
- Enables them to lay a road map considering their capabilities/ interests.

Reference

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