

Developing a Live Internship Model for B-School Students

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Abstract

A lot of graduates in the field of science, arts or commerce are seeking a degree in business management because they believe it to be the gateway to managerial careers. Most of the students completing their MBA expect and completely focus on getting a handsome salary. While some from selected institutes having a very focussed approach towards placements, many students fail to get good jobs thereby leading to disappointment, disillusion and dejection. Thus, it is important for the institute to prepare the students as per the needs of the corporate and not the vice versa. This will only help the companies to hire the right students and in turn help the students to fit into the job they want. This paper has made an attempt to identify the gap if any in the expectations of the corporate from B-school students and the output quality of these students. The researcher has also attempted to develop a model to bridge the gap between the expectations of the corporate and the performance of the students.

Keywords: Management, Innovative model, B-school, Recruiters, Placements, Education, Students, Planning, Transformation, Corporate

Introduction

New recruits who enter the corporate world after completing their MBA are apprehensive about what lies in store for them and how difficult it is going to be (Johnson & Simonson, 1970, 18-23). From the institute point of view, improving a wide set of skills as opposed to syllabus teaching is very important (Benjamin & O'Reilly, 2011: 452-472). Many companies prefer only those MBA graduates with prior work experience (Ahmad, Mohsen, Seyed 2011, 1-12). Those who have no work experience have to compromise with jobs which are not to their liking or interest (Knight, 2006, 6). Most of the students completing their MBA expect and totally focus on getting a handsome salary (Moldoveanu, & R.L. Martin 2008), while some from selected institutes having a very focussed approach towards placements, many students fail to get such placements thereby leading to disappointment, disillusion and dejection (Scott Barclay, 2004, 11). Learning on the job is a part of every employee's life (Taris, Toon et al, 2004, 543-63). Training has to be a part of every employee learning experience on the job (Awang et al, 2010, 78-90). Only if an employee is capable of doing the job, can he be motivated to do better (Frederick Herzberg, 1968, 53-62). Another observation made by various companies is the baggage of theories, ethics and ideas taught by the teachers at the course. Invariably the students end up re-learning all these after they take up the job (Sangeeta Mohanty, 2011). Thus, it is important for the institute to prepare the students as per the needs of the corporate and not the vice versa. This will only help the companies to hire the

right students and in turn help the students to fit into the job they want.

Need for the study

A lot of graduates in the field of science, arts or commerce are seeking a degree in business management because they believe it to be the gateway to managerial careers (Ainin&Suhana, 2009, Pg. 1-8). With newer management institutes blooming in every part of the world and with the existing ones increasing their intake capacity the number of students graduating from these institutes is rapidly increasing (Khurana, 2009). On the other hand, the competition amongst companies is becoming fierce and vicious. Companies want to recruit the best management graduates (Kingston, Clawson, 1985 pp.1 – 17). Those who fall in the category of average are eliminated even before the beginning of the selection process. This study has attempted to focus on the selection criteria of the corporates and has subsequently developed an innovative model to bridge the gap between students and the corporate

Objectives

- To identify the gap if any in the expectations of the corporate from B-school students and the output quality of these students.
- To develop a model to bridge the gap between the expectations of the corporate and the performance of the students.

Research Methodology

A cross-sectional exploratory study was conducted to identify the factors.

Sample: Sampling element: - In this research work sampling element would be corporate managers

Sampling frame: Corporate in Mumbai.

Sampling Method: Judgmental Sampling.

Sample size: - 50 Corporate Managers

Tools for Data Collection: Questionnaire and expert interviews

Statistical Techniques for Data Analysis: Cronbach's Alpha to check the reliability of the questionnaire, factor analysis using SPSS 15

Analysis

For checking the reliability of questionnaire, Cronbach's Alpha was calculated. The reliability value was found to be 0.748. The reliability of more than 0.7 was considered good. The reliability of the questionnaire was found good.

	Factor	Variables	Loading
1.	Criteria for selection	On campus tests	.614
		Academic achievements	.623
		Preference from selective institutes	.699
		College response towards on-campus	.854
		Student response towards on-campus	.769
2.	Desired Course Structure	Emphasis on co-curricular activities	.508
		Tenure of the course	.477
		Adequate no. of seats in colleges	.760
		Difference between graduate and post graduate managerial skills	.787
3.	Academic quality	Adequate and up-to-date syllabus	.813
		Teaching methods adopted	.877
4.	Student availability	In case of gender preference	.840
		In terms of student market	.649
5.	Institutional preference	Alternate sources of recruitment	.733
		Differences in pay as per institute	.675
6.	Stress on theoretical and practical knowledge	Theoretical knowledge passed by students	.763
		Practical knowledge gained during internship	-.493

Interpretation and Conclusion

Criteria for selection: The academic achievements of the students are taken into consideration to the extent of ensuring that every student has a minimum of 60% aggregate. The companies prefer to recruit students from a few selected institutes. This is because many of them have an association with a few selected management institutes and only trust the standard and quality of the output of those institutions. The selection criterion also involves and depends upon the response given by the institutes and the students. In some cases, it was noticed that the students should very little interest towards the companies visiting them. As a result, these companies never revisit such institutions.

Desired course structure: One of the things that companies have started acknowledging is the participation of the students in co-curricular activities. The main reason being the recognition of talent and leadership qualities exhibited by these students towards such activities. Thus, being the head of an academic or cultural event can now earn students a few brownies during the interview process. As opposed to a one-year MBA programme in the UK or three-year programme in the USA, the companies are quite satisfied with and think it appropriate to have a two-year management programme in India. Also, the number of students enrolling in the programme should be restricted to 60 to maintain the student- teacher ratio. Anything more would not get the required personal attention from each faculty member. The next question that arises is if there is any difference in the Bachelor in Management Course and Masters in Management Graduates. The

answer is 'Yes' to a certain extent. Though the willingness to learn and enthusiasm shown by both the category of students is almost similar, the MMS students have a slight edge as their curriculum is far more specific and focussed on the corporate needs and expectations.

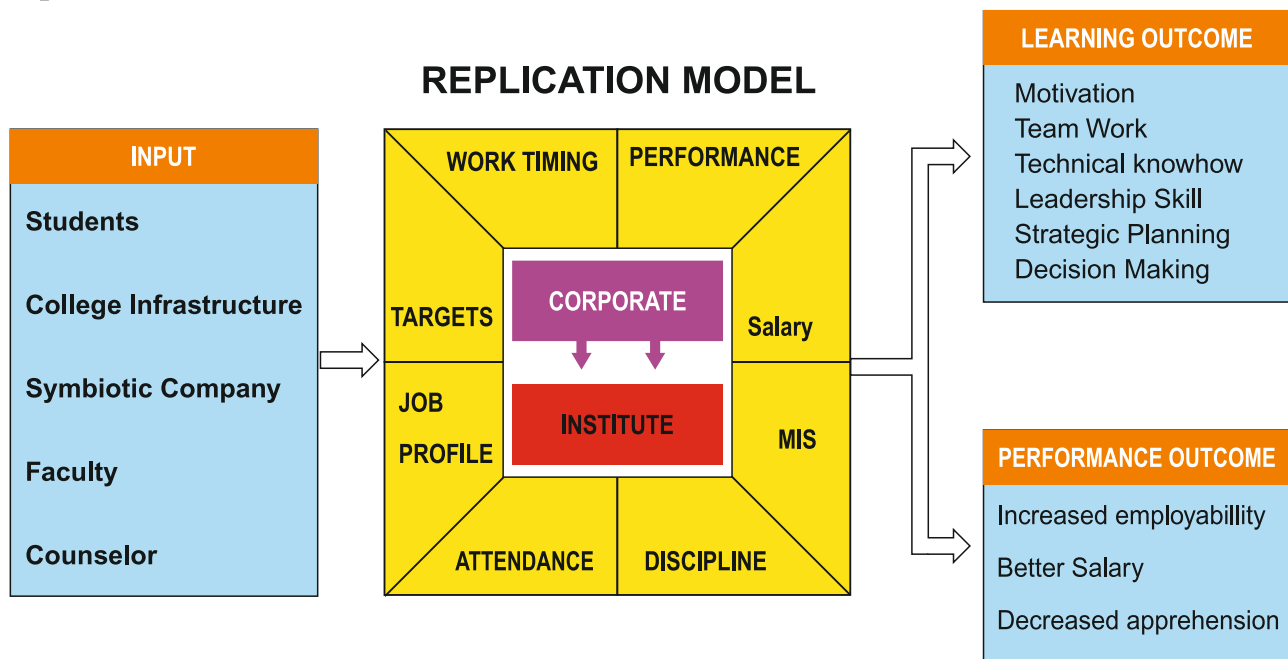
Academic quality: The academic quality depends upon two things, one, the framing of the syllabus and second, on the knowledge sharing and importing ability of the faculty. For the first part, the companies have shown an average level of satisfaction. A few companies are of the opinion that the syllabus needs to be upgraded every two years if possible. It is interesting to note that the syllabus for the under graduate level programme has been upgraded only after seven years. As far as Master programme is concerned, the up gradation has been every five to six years. What is more important is the actual knowledge imparted to the students during their lecture hours. Recruiters feel that it is ultimately the responsibility and duty of the faculty to use the syllabus framed as a guide line and not as the exhaustive and sole source of information. The current teaching methods in the last few years have been widely accepted by the companies as being suitable and appropriate for teaching the students. E-learning, learning through experiences and the opportunity for critical thinking are some of the preferred ways of improving, management education.

Student availability: No particular gender is preferred by most of the companies, except for some who prefer females for HR jobs as they are of an opinion that women are more emotionally stable than men and are also better at being empathetic without being carried away with their feelings. Almost all the companies state that the number of students emerging from the MBA institutes is enough in number for them to choose from. In short there is no dearth of management students in a country like India.

Institutional preference: Companies who do not prefer on campus placement have other sources of recruitment. For many it is their word-of-mouth publicity while others solely rely on their advertisements displayed in newspapers and on some of the well-known internet job portals. Thus here, they believe in letting the students chase them than going the other way round. Once the students appear for interviews, many of the companies segregate the students in accordance with the institute they have graduated from. The only exception to this mode of preference is where and if the student from any of the other institutes is obviously and visibly smarter and able than those mentioned above.

Theoretical and practical development: Many of the companies feel that the students have a good degree of knowledge about the field they have applied for. But it is not enough for them to start off and handle major responsibilities. Invariably a lot of these companies end up training the students all over again. This happens mostly at the entry-level jobs, where the only exposure students have is at their summer or winter internships. While half the companies recruit those who have completed their summer or winter internship with them, the other half feel that the internships are no more than getting the extra and petty work done from the interns, some even consider internship as a babysitting job. These are thus the companies who do not recruit students who complete their summer or winter internships with them.

The Replication Model:



Company visits for preparing projects has been followed and practiced by almost all B-Schools in their pedagogy (Agarwal & Gupta, 2008,94-107) (Gerard Beenen, 2007, 1-16). Summer internships are viewed knowledgecentres for observing and learning management practices.(G Beenen& DM Rousseau 2010, 3-22).

This model tries to reverse that role. The replication model replicates real life corporate scenarios on their campus. This process is designed so as to present a clear picture of ‘what is out there’ to the students. Merely classroom sessions are not enough (Henry Mintzberg, 2005). The replication process is like a simulation process, but involves a few more players who are very important in the learning outcome. A Step by Step execution of process would be as follows.

Preparation of replication model: Before investing any kind of man-hours or money power to execute this model, the B-School should have a clear understanding of which fields of specialization they want to focus on. Primarily there are three specializations in Indian B-Schools. Viz-Marketing, Finance & Human Resources. The modules will have to be prepared by the faculty, in collaboration with the symbiotic company, or companies. A symbiotic company is one which would recruit the students and collaborate with the B-School in training the students. Here, the symbiotic company would send a representative to the B-School they decide to have a tie-up with. The company should be in a position to hire at least some of the students. The representative would be a part of the replication model. The representative will supervise the work done by the students from time to time.

At the start of the process, the representative will collude with the faculty heads and draft out a plan for the on-going replication process. The plan would include:

- 1.1-the objective of the process
- 1.2-the execution of the process
- 1.3-the learning outcome

1.1_ Objective of the Process- there has to be a definite purpose and scope for setting up of the replication Model. While doing so, the two or three specializations could be segregated as different departments. For example- The Marketing department or the Human Resource Management department. Each department should analyse the objectives as to draw a conclusion with respect to the job profiles to be selected. One way of arriving at the desired job profiles could be to conduct research on the popular job profiles selected by the earlier batches. Another way could be to let the companies decide on the job profiles which are need based in the industry. For example, in the HRM department, job profiles of a generalist HR could be narrowed down to a specialist in recruitment or training.

1.2- Once the profile has been selected, the next step would be forming an organizational structure. The structure would be hierarchical with the company representative placed at the highest position. Each student could be given a set of tasks to accomplish. Once the task of forming an organizational structure is completed, the execution of the model has to be planned. Before executing the model, the following requirements have to be fulfilled.

Infrastructure- To create an office like scenario, the infrastructure layout will need to be set up in any one or two rooms depending on the number of students involved in the process. This will need sound financial judgement. Each room could be divided into cubicles to accommodate students who need to be present in the office. Other tick-tacks like stationary, personal computers etc should also be put into place before starting the replication process.

Time Duration- the model must be planned for somewhere in second and third semester, in case of a course with four semesters. This is because the students need to learn their theories in the first semester, and need to concentrate on their final placements in the final semester. The ideal time duration would be post lunch, for a time span of 3 to 4 hours a day.

The morning slots could be utilized for lecturing and completing the syllabus prescribed by the university. The first half of every Thursday could be utilized for understanding what the student have learnt during the previous three days. Considering a minimum of 12 weeks per semester, the replication model would be functional for approximately 36 days, i.e., 108 hours of simulation. Execution would begin from day one, with the students punching in their attendance at 4pm. Each student will be given a specific set of responsibilities to be carried out. To gain a broader perspective, the responsibilities could be rotated every two weeks to gain the knowledge of every job profile. One of the most important aspects of this process could be continuous performance appraisal. Rules which are generally applicable in companies would be put into effect in this model. Students will have to follow a specific code of conduct laid down by the representative. Any student guilty to dereliction of duty in spite of repeated warnings will be fired and his name will be placed at the bottom of the placement list. Students who need extra guidance could approach their faculty or a counsellor. Every Thursday, students would be required to fill in a 'Learning Outcome' form, where they would mention things, they have learnt in the previous 3 days.

1.3 Learning Outcome: Decision Making, Discipline, Technical Knowhow, Leadership Skill, Strategic Planning, Personality development.

Decision Making: Students can wisely decide on the profile they wish to select Day to day decision with respect to the execution of the work can be taken confidently, as there is no element of risk.

Discipline: Students will inculcate work discipline while interacting with corporate managers. This will include timely submission of assignments, punctuality and etiquettes.

Team player skills: Taking on corporate responsibilities will also help the students develop Team Player skills while interacting with each other.

Technical knowhow: Students will get first-hand knowledge about the technical requirements in a job.

Strategic planning: Since they will be given daily tasks and assignments, students will learn to work on them and complete them within the time allotted. This will be through strategic planning and scheduling.

Transformation in thinking: Students will get a perspective of what the corporate is all about. They will tune their thinking to match with that of the managers they interact with.

Conclusion

Management courses need to be in sync with corporate expectations. Corporate requirements are dynamic and keep changing year after year. Using the chalk and talk methodology is not sufficient to train management students. These students need more than classroom training. It is very important to give students an exposure to the real corporate world. The Replication Model has made that attempt to bridge the gap between corporate expectations and student's abilities to meet them. It brings the students in contact with companies and company managers while studying at the institute. Due to this, students are prepared for what lies ahead after graduation. Further research can be carried out to assess the level of success after implementation of the model.

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