

Manual for Internship BS Accounting & Finance



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1. Introduction

After completion of the compulsory courses of the BS Accounting & Finance Program, the students should opt to undertake an internship training program in an organization for a period of six weeks. The internship enables the students to understand how theoretical knowledge can be applied to practical situations. The organization selected should be well established and preferably a registered business organization. After completion of the internship, the students are required to submit the internship report along with the internship letter obtained from the organization.

1.1 Internship

An internship is a scheme of arrangements, requiring a student to work in an organization for a specific period of time after completing a requisite number of degree courses. An internship has certain specific objectives, such as to:

- ✓ Training in genuine understanding
- ✓ Apply theoretical knowledge to practice
- ✓ Improve professional skills i.e., organizational analysis etc.
- ✓ Improve report writing skills,
- ✓ Help develop concrete plans, including long and short-term action plans, along with financial details.

1.2 Selection of an Organization for Internship

A student is advised to select an organization for an internship pertaining to the field of accounting & finance. A student can focus his/her study in the field like accounting, finance, taxation, auditing, banking, insurance etc. An internee should try to select an organization that will be emerging in the future, such as:

- a) Companies listed on a stock exchange,
- b) Non-Banking Financial Institutions,
- c) Insurance companies
- d) Logistics and e-commerce based companies
- e) Import-export houses
- f) Public sector accounting/auditing/finance offices
- g) CA or ICMAP firms
- h) Banks and financial institutions
- i) SMEs with a sound organizational system

1.3 Working in an Organization as an Internee:

An internee will spend six weeks in an organization. The organization will provide support to a student free of cost. An internee should acknowledge the fact that the staff of an organization helps a student as a courtesy, besides doing their routine work. For an internee, it will be an exercise to know he/she can utilize this opportunity. In the best way, this will be a test of an internee to get maximum support from the staff through his/her human relation skills.

It is better not to interfere in the regular work of the staff of the organization or to find faults with them. An internee is there to observe and not to offend society; He/she can get some background material, such as reports pertaining to that organization, by following the proper procedure of permission from the concerned persons. An internee can sometimes help staff in their work, but not as a regular feature. The internee should be well organized while working in

an organization. An internee is supposed to be in the office during working hours unless there is an emergency.

1.4 Focus of Work

Work must be focused on and well directed to the subject he/she has selected. One will be expected to put more emphasis on analysis and recommendations. Therefore, an internee should select a section or unit of a big organization only; in case of a large organization, one can select only a section for work. An internee should do extensive work on this section and prepare concrete recommendations for its improvement. One is expected to give concrete and implementable recommendations along with completion and financial plans. In short, an internship report must give all necessary information to a person who is interested in implementing the recommendations of the report. The focus of work should be on a small unit with more emphasis on analysis and recommendations.

1.5 Pre-Internship Readings:

The internee is required to read relevant material and recent reports concerning the selected organization for internship. For example, if a student intends to do internship in a branch of a bank, then before proceeding with internship, he/she should read the relevant reports to get an understanding of the functioning of that organization.

1.6 Work Plan

An internee may develop a work plan to pursue while doing internship, as given below:

Internship Work Plan (Six Weeks)

Time

Activities

Week 1 & 2

- i. Introduction to the staff
- ii. Getting an orientation of the overall organization
- iii. Visiting different sections/units
- iv. Collecting all relevant written material
- v. Starting work in a specific section
- vi. Getting all the relevant written materials on that section

Weeks 3 & 4

- i. Studying each aspect of the assigned section.
- ii. Doing a practical assignment in that section, such as preparing balance sheets, etc.
- iii. Interviewing concerned people based on the review of the material collected so far.
- iv. Taking notes of all interviews.
- v. Collecting any missing information.
- vi. Write a draft chapter on the existing situation in the assigned section.

- vii. Collecting and incorporating any missing information.
- viii. Analyzing strengths and weaknesses or using other analytical tools to analyze the working of a section/system, etc.

Weeks 5 & 6

- i. Finding gaps, shortcomings, etc. based on academic background.
- ii. Recording all observations with a view to writing chapter/unit on analysis.
- iii. Working on recommendations.
- iv. Meeting informed people to get their viewpoint on recommendations and their ideas about the practicability of
- v. Taking down all notes with a view to writing concrete recommendations, an alternate plan, a time frame for implementation, and financial costs etc.

Guidelines for Writing an Internship Report

1. **Page:** Page should be of A4 size.
2. **Font:** Times New Roman.
3. **Justification:** The whole document must be fully (left + right) justified.
4. **Spacing:** The body of the report should have 1.5 line spacing.
5. **Margin:** 3cm all round.
6. **Paragraphs and Sections:** Extra blank line before and after every section and subsection. Paragraphs must be separated by a blank line. Paragraphs must be justified.
7. **Headings & Subheadings:** All headings and their subheadings should be properly formatted using heading rules.
8. **Volume:** Words Count 2700
9. **Punctuations:** Space after each punctuation mark (such as ; , etc)
10. **Page Numbering:** Every page should be numbered. The page numbers should start with 1 from the first page of your chapter 1. All the pages before the first chapter should be given Roman numbers (i, ii, iii, etc.)
11. **Spelling & Grammar Check:** Apply the Spelling & Grammar check feature of MS Word on the whole document (report).

Format for Writing BS Internship Report

1. Title Page
2. Certificate of internship training
3. Acknowledgements
4. List of Contents
5. This list should contain all headings, sub-headings, and a list of all annexes.
6. List of tables & illustrations
7. All tables, graphs, and charts of the report should be listed in this list.

8. Summary
9. Introduction of the organization
10. Major services/products/sections of the organizations
11. Tasks performed during the internship
12. Skills learned during the internship
13. Strengths and weaknesses of the organization
14. Suggestions for improvement
15. Annexure

Contents of Internship Report

An internship completion letter from the organization is **a compulsory part of the internship report.**

1. **Introduction of the Organization:** It should cover the history, background, purpose, organizational structure, staff details etc. **(Minimum 500 words).**
2. **Major Services/Products/Sections:** It should describe major services or products/sections of the organization, along with the target customers/communities/org. **(Minimum 500 words)**
3. **Task performed during the internship: (Minimum 500 words)**
 - Week 1:.....
 - Week 2:.....
 - Week 3:.....
 - Week 4:.....
 - Week 5:.....
 - Week 6:.....
4. **Skills Learned During Internship:** These skills may include IT skills, secretarial skills, management skills, office management, record keeping, public dealing etc. **(Minimum 400 words)**
5. **Strengths and Weaknesses of the Organization:** Describe major strengths of the organization (i.e. staff, IT, machines, location, services, budget, community benefits etc.) and briefly explain the weakness (staff shortage, budget deficiency, weak liaison etc.) in the operational aspects **(Minimum 500 words)**
6. **Suggestions for Improvement:** Based on your knowledge & observation, suggest some measures to improve the operational aspects of the organization. **(Minimum 500 words)**

General Rules Regarding Internship

1. Every student who is enrolled in the internship in a BS program is required to undergo six weeks of on-site internship to gain practical knowledge. The responsibility to search and approach the organization for the purpose of an internship shall lie with the student.
2. After enrolling in the internship, a student may join any organization of his/her choice depending on the subject in which the student is enrolled. The student may search for an organization based on their subject, nature and other factors such as the nearness to home, availability of transport etc.
3. Once the organization is selected for internship by the student, a formal letter is issued by the academic department to the concerned organization allowing him/her to join the organization as internee.
4. In every academic department, a faculty member shall be designated as an internship coordinator, and he/she will oversee the whole process of the internship; from the orientation workshop to the grading of the internship report.
5. At the start of the semester, an orientation workshop (minimum 2 hours) in online mode will be arranged by the academic department to guide students regarding the different aspects of the internship.
6. During an internship, the student is expected to enhance his/her learning and relate the theoretical concepts to the practical realities of the field work.
7. At the end of the internship, a certificate of completion of the internship should be obtained by the student from the organization. This certificate should be signed and stamped on the letterhead of the organization and should mention the duration of the internship. This letter (in original form) should be included at the start of the internship report.
8. After the completion of the internship, every student is required to submit the internship report in electronic format through LMS. The contents and format of the internship report will cover the necessary sections as discussed above.
9. The academic department will assign an internship report evaluator to assess the internship report submitted by the student and the marks will be allocated based on the quality of the internship report.
10. In case, a student is already employed in an organization, his/her experience certificate will be counted as an alternative to the internship completion certificate. However, such students will also be required to submit the internship through LMS on the same pattern for grading.

11. The student will be responsible for their conduct during the internship and the university will not assume any financial responsibility in this regard.

Group Creation and LMS:

1. The enrolled students in the internship are divided into groups of size 50-100 students, depending on the availability of resource persons/registered tutors and the ICT through the DRS office will be requested to create the LMS course page for the internship code.
2. The assigned resource persons/evaluators/tutors will evaluate the submitted internship report, and the result will be submitted on the LMS.

Grading Components and Criteria:

1. The pass marks for the internship report are 50 out of 100. In case of failure to obtain the 50 marks, a student will be required to take admission again in the internship code and resubmit the internship report.
2. For grading the internship report, the academic department shall devise a suitable mechanism depending on the number of students. The department can appoint the internship report evaluators from the existing pool of registered tutors of the AIOU.