

INTERNSHIP OPPORTUNITIES IN PUBLIC INSTITUTIONS

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Emphasis is always given that our education should be holistic and practical. Still in our country's educational system, the curriculum has been heavily drawn towards theory. But things are changing now and in recent years many of the institutes are realising the importance of practical or industry exposure. It is considered a good move. Businesses and industries operating in our country have been raising the issue of our students not being job ready even after their professional education. To bridge this gap, various strategies have been formulated at different levels. All India Council for Technical Education (AICTE), University Grants Commission (UGC) and other such bodies favour that the courses accredited by them should be closer to real life situations.

Internships have already been mandatory for many of the professional courses. Even in such cases now more seriousness is being observed in order to equip students with more practical approach and produce job ready candidates to meet the requirements of corporate world. Mostly internships are taken as an integral part of courses like MBA and B.Tech/B.E. etc. However opportunities are available also for those who want to do it on their own to add to their learnings and may be to make effective use of time available to them before they finally take up a job.

Providing internship opportunities by corporates and other organizations is considered a part of industry-academia partnership. In many cases, particularly during summer months, a number of large and medium companies accept candidates for internship nominations for which is made by academic and professional education institutes. However there are many open opportunities available, few of which



are at institutes of national eminence and other well-known government organizations in the country. Willing candidates can make a direct application for these excellent opportunities. Below you'll find details of some of such opportunities offered by top institutions.

Reserve Bank of India (RBI): RBI is the Central Bank and banking regulator in our country. It offers internship opportunities for cutting age research in central banking. The intern here gets an opportunity to work and collaborate with the team of RBI researchers. RBI has many departments and Interns here may be put in Department of Economic and Policy Research, Statistics and Information Management, Strategic Research Unit, International department or Financial Stability unit. Each of the department may have specific requirement in terms of qualification. For examples interns for the Financial Stability Unit are expected to possess Postgraduate qualification in Statistics/Econometrics/Finance with emphasis on Behavioural economics.

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Qualifications considered for other departments include Master's degree in Economics/Statistics/Banking/Econometrics/International Trade/International Relations.

Applications are invited twice a year and under application process, a statement of purpose (SOP) is required to be submitted with the prescribed application form. The duration of internship is 6 months which can be initially extended for another 6 months and may be further at the discretion of RBI. The internship is based at Mumbai. RBI's headquarter is also at Mumbai.

National Bank for Agriculture and Rural Development (NABARD): NABARD, as the name suggests, is established to play a leading role in financing agriculture and promote rural development. Students who have already completed first year of their postgraduate studies in Agriculture, Agri-business, Social sciences, Economics and Management and those who have completed 4th year of five year integrated course in Law are considered eligible to join the student internship programme of NABARD. There is state wide quota. Shortlisting of candidates is done on the basis of their qualifications and these shortlisted candidates are invited to appear before selection committee. Finally selected candidates have to complete their study on a particular theme assigned by NABARD. Few indicative themes are financial inclusion, agrarian distress etc. Candidates can choose their own topic if permitted by NABARD. Duration of student internship is between 8 to 12 weeks.

NABARD has a research internship scheme as well. This research internship is open to Ph.D. holders and post-graduates upto 40 years of age, in Economics, Agriculture, Agricultural technology, Finance, Management etc. Work experience is not a prerequisite. However two references describing the research capability of the applicant have to be submitted with the application. Shortlisting takes place by looking into CV, references, statement of purpose and publications by the applicant. Final selection is based on personal interview. This research internship has to be undertaken for a minimum period of 6 months and may last for two years.

Centre for Advanced Financial Research and Learning (CAFRAL): CAFRAL

at Mumbai, promoted by Reserve Bank of India, is a research institute in banking, economics and finance. Its focus is in the areas of banking, finance and microeconomics. It recently organized a conference on 'State Intervention in the Financial Sector' jointly with World Bank. The centre requires interns to assist and work with CAFRAL researchers and research visitors on the projects undertaken. Internships are open to graduates on case to case basis. However preference is given to Postgraduates in Economics/Statistics/Finance/Data Analytics/Engineering and Computer Science. Candidates who at the time of applying are pursuing their Ph.D. are also considered eligible.

Based on performance and available openings interns may be considered for full time research associates at the Institute. Few of the past interns who became research associates have moved for higher studies at well-known foreign universities like University of Chicago, MIT, University of Texas, University of Washington etc.

Indira Gandhi Institute of Development Research (IGIDR): This advanced research institute at Mumbai is a deemed university and conducts valuable courses in economics and finance. It's fully funded by the Reserve Bank of India. The institute has a visiting students' programme every summer for a period of 45 days. It's open to first year students of M.A./M.B.A./M.Com./M.Sc./Masters in Statistics and third year engineering (B.E./B.Tech). Students. The application process requires students to submit their curriculum vitae, a statement explaining research interests of the applicant, why she should be considered for the programme and what she hopes to achieve during the programme accompanied by a recommendation letter from the institute where the candidate is studying presently.

Insurance Regulatory and Development Authority of India (IRDAI): As the name suggests, IRDAI is the Insurance regulator in our country with its office at Hyderabad. The organization offers internship of 2 to 3 months to students pursuing pre-final year of graduation and postgraduation at IITs/IIMs/Central Universities/National Law Schools and similar institutes. This internship covers various areas of insurance from regulatory perspective and has to be pursued at the Hyderabad office of the authority. Those interested to work in the areas of life and non-life insurance, risk

management, micro-insurance etc. may consider this internship.

Institute for Social and Economic Change: Institute for Social and Economic Change, at Bengaluru, provides internship opportunities in various social science disciplines. Potential interns should be in middle of their postgraduate programme, however, as per merits of the case, students who have completed their postgraduation recently or are pursuing M.Phil may also be considered. Normal duration for internship is two months. Indicative areas include social demography, population studies, labour market, development studies etc. The institute encourages students from Karnataka-Hyderabad region to apply. Candidates with academic and research orientation in social sciences will find this internship interesting.

National Institute of Public Cooperation and Child Development (NIPCCD): On the lines of above, Internship opportunities are also available at Bengaluru, Lucknow, Indore, Guwahati and New Delhi offices of NIPCCD which comes under the Ministry of Women and Child Development, Government of India. Internship is open to postgraduate and research students of recognised universities and research institutes. The purpose of this internship is to make students understand the overall process of training and research in women and child development schemes as well as programmes run with governmental support. At least half of this internship has to be devoted to field assignments. This internship also lasts for a period of two months.

Securities and Exchange Board of India (SEBI): SEBI, the stock market regulator and dealing with corporate governance practices in companies also offer internship opportunities at its Mumbai headquarter. However only those students who are registered for full time Ph.D. are considered for this internship. An internship with SEBI is ideal for those interested in subjects like financial regulations, compliance, corporate governance, investor education, merger and acquisition etc.

Public Sector Banks: We know Public Sector Banks as providers of banking services. Like the above organizations, many of these banks provide extensive opportunities of internships. Most of us for our banking needs, approach a bank branch in our vicinity or where we've an account. However internships are not dealt at the branch level and one has to approach the head office or

controlling office of the bank for this. Internship policies may differ from bank to bank. The duration may range from one to 6 months. Areas available for internship may include corporate credit, working capital assessment, loans to micro, small and medium enterprises (MSME)/agriculture/self-help groups etc., Pradhan Mantri Jan-Dhan Yojana, financial inclusion, financial literacy, banks merger, development schemes implemented through banks, marketing strategies, performance appraisal, training and development, etc.

India Centre for Migration (ICM): ICM is a registered society of Ministry of External Affairs, Government of India. It works as a think tank on matters relating to international migration. ICM offers internship opportunities in the areas like research on international migration and pre-departure orientation training and skills. Here the duration of internship is a year. The internship is based at national capital. Number of internships are very few.

Some of the above internships may carry stipend. Accommodation to outstation candidates for the duration of internship is also provided in few cases. However, more important is the value of interning with premier national organization of the country and the value it adds to your learning. Notifications regarding the internships are put on the website of the respective organization at appropriate time.

The above is an indicative list. You may definitely find internship opportunities with more government organizations and public institutions.

How to get the internship of your choice:

Your objective of wanting a particular internship should be clear and you should be able to explain it appropriately whenever and wherever required. Read the internship announcement carefully and before applying make sure that you fulfil the eligibility criteria. The related application or Statement of Purpose should be crisp and neatly drafted to stand out. Check all the document required for submission. If there is a pre-internship interview, among other questions, you're most likely to be asked (1) What makes you interested in this internship or why you want to do this internship, and (2) How the organization is going to be benefitted, by your internship.

Making best of internship: It is a privilege to get an opportunity of internship at any prestigious organization. Not many people can have it. The number of internship seekers is growing year by year and the

gap in demand and available opportunities is widening. Many students who have to do internship, as a requirement of their course, consider it as a formality or ritual, and any how want to complete the internship, without bothering to learn or producing a qualitative report. The loss is theirs only.

One needs to take your internship seriously with a determination to give your best to the internship and make maximum learning from it. The following points will help-

- Understand the theme of your internship and its relevance, context and purpose
- Explore the theme in wider context. For example, if the internship is on performance appraisal practices in a particular organization, find out what are the new trends in performance appraisal, how other organizations are doing it, etc.
- Refer to as many resources as possible and acknowledge them
- Formulate a step-by-step approach to complete the internship in consultation with your guide
- Have a time bound plan for all the stages (data collection, field visit, report writing etc.) in internship
- Your communication with your guide should be focussed and frequent, and in most cases the initiative needs to be taken by the candidate

Internship is not an end itself. It should be considered as an opportunity to develop understanding, maturity and communication skills to get on to what one wants to do further in life.

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