INTRODUCTION

An intern is someone who works in a temporary position with an emphasis on on-the-job training rather than merely employment, making it similar to an apprenticeship. Interns are usually college or university students, but they can also be post graduate adults seeking skills for a new career. Internships provide opportunities for students to gain experience in their field, determine if they have an interest in a particular career, create a network of contacts, or gain college credit. Internships provide employers with cheap or free labour for (typically) low-level tasks, and also the prospect of interns returning to the company after completing their education and requiring little or no training.

An internship may be paid, unpaid or partially paid (in the form of a stipend). Paid internships are most common in the medical, architecture science, engineering, law, business (especially accounting and finance), technology and advertising fields. Internships in non-profit organization such as charities are often unpaid. Internships may be part-time or full-time; typically they are part-time during the university year and full-time in the summer, and they typically last 6–12 weeks, but can be shorter or longer. The act of job shadowing may also constitute interning.

Internships provide students opportunity to test their interest in a particular career before permanent commitments are made. Internship students develop skills in the application of theory to practical work situations. Internship students develop skills and techniques directly applicable to their careers. Internships provide students the opportunity to develop attitudes conducive to effective interpersonal relationships Internships increase a student's sense of responsibility. Internship students are prepared to enter into full-time employment in their area of specialization upon graduation. Internship students acquire good work habits. They develop employment records/references that enhance employment opportunities. Internships provide students with an in-depth knowledge of the formal functional activities of a participating organization. Internships provide students the opportunity to understand informal organizational interrelationships. Internship programs enhance advancement possibilities of graduates. Internship students have higher levels of academic performance. Internship programs increase student earning potential upon graduation. Internship programs motivate students to continue their education.
The official UNH internship definition adopted by the Experiential Education Internship sub-committee:

“Within the context of UNH Experiential Education, Internship is a supervised discipline-related work experience. The work experience may be part-time or full-time and can be paid or unpaid. Important elements structured into the experience, which distinguish it from short-term job or volunteer works are:

♦ An intentional experiential learning strategy,
♦ An emphasis on professional development,
♦ Performance assessments, and
♦ Reflection and acknowledgement.”

Unlike in most other countries, very few students pursue internships during their college in India. This is primarily because; the university education system in India is focused more on marks than on students gaining practical exposure. As a result, even companies in India do not use internships as a recruitment model, in contrast with more developed countries where internships are extensively used as a tool to recruit talent. This trend seems to be changing in the recent years.

WHY INTERSHIP IS IMPORTANT FOR MBA STUDENTS

A student spends his whole school life mugging up the chapters, theories and lessons of different levels in different classes. They are ought to learn each and every thing by heart, and the same is tested in the exams conducted by schools and institutions. These institutes are following the traditional formats of teaching and conducting examinations right from beginning. This approach is mainly found in the Indian schools and colleges, which are instilled with the powers of making the students, mug all their teachings while all the foreign institutions and universities, give more importance to practical training.

Though theoretical learning is necessary and a must for the students to learn the basics of the study processes, practical knowledge of the subject is an aspect, which must be covered by all
the students in their respective fields. Such practical trainings are very important to be covered in the academic syllabus of the students to give them an in-depth knowledge of their subjects. Many courses like, engineering, medicine, mass communications, aviation, tourism are the industries, whose colleges have contracts with major players of the respective industries, and as a result of which they allow students to work in their organizations, as an intern or trainee.

One of such educational courses in India is Master of Business Administration (MBA), in which practical training is supposed to be the most crucial and important part of the course duration. Students do a lot of hard work to earn MBA internships in large group and companies, with their focus mainly on the multi nationals. Many of the students also prefer doing internships from the foreign companies, to get more detailed and enlarging their arena of technical and practical knowledge. Looking at the importance and the demand of the MBA internship programs, companies themselves have started internship programs for students, wherein they can directly apply during their certified duration for internship. Following are the benefits of doing MBA internship or training in any other program:

- A student gets the practical knowledge of his field. He gets to know the market standards and requirements.
- A student, as an intern gets the biggest opportunity of his life, to learn the intricacies of the various subjects and choose, which specialized field of his industry suits him well, and wants to choose it as his career field.
- If the student is associated with large firms or companies, then the internship experience adds great value to his resume, which in future is of great help to pursue his career in the filed of his choice.
- Training in MBA is loaded with lots of assignments and projects, making the student tougher and allowing him to learn in-depth procedures of the industry.