

Manual for BS Economics Internship Programme



Written by:

Saba Irum Malik

Department of Economics

Allama Iqbal Open University, Islamabad

Manual for Internship Training Programme

1. Introduction

After completing the requisite BS Economics courses, students must complete a 6-8-week internship training programme at an organization. The following table outlines the method, students should use when selecting an internship organization that coincides with their specialization:

Program	Type of organization
BS Economics	Consulting firms, Non-profit organization, public policy and government institutions, banks, Non-Governmental organizations

Internships offer economics students hands-on experience, which is critical for building a successful career in the field. Internships enable economics students to apply the theories they learn in class to practical scenarios, allowing them to develop the necessary professional skills that employers are looking for. Furthermore, internships give students valuable exposure to working with real clients, managing projects, and collaborating with other professionals in their field.

Having a professional network is vital in any field, and economics is no exception. Internships provide students with opportunities to connect with professionals and peers in their field. Such connections can lead to job offers and mentorship opportunities that can be invaluable for building a successful career.

Internships provide concrete evidence of the knowledge and skills that economics students have acquired in their studies. Employers value this real-world experience, making it easier to stand out in the job market. Having an internship on your resume makes you a more attractive candidate and enhances your chances of landing a job.

After completing the internship, students must submit a draft report to the Department of Economics. If the report does not meet the prescribed standard, the students will be requested to revise it based on the faculty member's remarks and resubmit. Students who submit pass result cards for all needed courses as well as an authorized copy of the internship report will be eligible to take the viva voce examination.

1.1 Internship

Internships require students to work in an organization for a specified period of time after completing required degree courses.

The following are some key objectives of the Internship program:

- Gaining practical experience of working in a real work environment.
- Learning how to deal with practical challenges.

- Developing communication, connection and interpersonal skills.
- Developing positive professional relationships that could possibly be used as future references for employment
- Developing a better sense of own (student's) work preferences that could help in exploring future career options.

1.2 Internship Types

Following are various types of internships. However, regardless of the type of internship in which a student is placed, the requirements of the internship should have to be met.

- **Onsite Internship:** An on-site internship is a location-based internship. That is, the internee has to be physically present in the host institution.
- **Paid Vs. Unpaid Internships:** Internship can be either paid or unpaid.
- **Virtual Internships:** A virtual internship can be completed remotely and does not require student's physical presence at the workplace.

1.3 Selection of an organization for internship

It is recommended that a student choose an internship organization that is relevant to their field of specialization. A student might focus his or her studies in the discipline on certain organizations. An intern should strive to find an organization that will emerge in the future, such as:

- Consulting firms
- Non-Profit organizations
- International Organizations
- Central Bank
- Commercial Banks
- Policy Institutes
- Government Institutions
- Non-Governmental organizations

1.4 Internship work at an organization

An intern will work in an organization for eight weeks. The organization offers free help for students. Internees should recognize that organization workers provide courteous assistance to students in addition to their regular duties. Interns will learn how to take advantage of this opportunity via practice. Interns will be tested on their ability to build strong relationships with staff and get maximum assistance.

An intern working for an organization should be well-organized. In the table of people consulted, he or she ought to note it. The document should always be noted in the list of "Documents Consulted" once an intern examines it. The reason is that company might not be prepared to release sensitive material, an intern shouldn't insist on getting such documents even though some of the necessary information might be of that kind. Students must enclose these two tables as annexes to reports at the conclusion of their internship.

1.5 Primary focus on Work

Work must be targeted and oriented towards the subject of choice. Focus on analysis and recommendations. As a result, an intern should only choose a portion or unit of a huge organization. For example, in a large organization, one can choose only a section on economic planning and policy making for employment. Interns should thoroughly review this section and provide comments for improvement.

Provide actionable recommendations, completion strategies, and financial projections. An internship report should provide all required information for those interested in implementing its suggestions. A small organization should be examined once in a while. Focus on a small unit and prioritize analysis and suggestions.

1.6 Pre-internship readings

Internship Work Plan (8 Weeks)	
Time	Activities
Week one	i) Staff introduction ii) Organizational orientation iii) Collection of necessary written materials iv) Section/Unit visits
Week Two	i) Start work in a specific department, for the next 7 weeks. ii) Collect and read all necessary written resources for that segment. iii) Studying every aspect of the defined section. iv) Completing practical assignments in that section, such as producing balance statements.
Week Three	i) Conducting interviews with individuals based on previously collected data. ii) Taking notes on all interviews. iii) Collecting any missing data.
Week Four	i) Develop a draft chapter about the current situation in the given section. ii) Collecting and implementing any missing data.

Week Five & six	i) Analyzing strengths and weaknesses of a section or system through different analytical tools. ii) Identifying gaps and shortages depending on academic background. iii) Observations are being recorded in preparation for an analysis chapter.
Week Seven & Eight	i) Drafting suggestions ii) Meeting with educated individuals to gather feedback on proposals and assess their practicality. iii) Taking notes to provide clear recommendations, alternate plans, implementation timelines, and financial expenses.

Interns must read essential materials and reports on their internship organization. For example, if a student wishes to intern at a bank branch, he or she should study the appropriate papers first to have an idea of how that organization operates.

1.7 Work Plan

An intern might establish a work plan to pursue while accomplishing internship, as shown below:

1.7 Report Volume

The internship report should be 100-150 typed pages (excluding annexes). The quality of a report, particularly its analysis and suggestions, is more important than its thickness. A well-written report should include all relevant topics. (A colorful report does not guarantee a top score). The substance and organization of a report increase its quality. There is no need to provide organizational brochures and pamphlets with the internship report.

II Report Main body

A report can be divided into four sections or portions, each with a number of chapters based on the content. A broad overview of these sections is as follows:

Part-1: Report Introduction

Part 1 should provide basic information about the report preparation procedure. This section should have one chapter of no more than four pages covering the following topics.

1.1 Study Background

This section should include some basic information on the topic of the study.

1.2 Study Purpose

This sub-section should include a brief statement of the study's goal. For instance, the objective may be to analyse an organization's marketing strategy or the finance section's strengths and shortcomings.

1.3 Scope of Work

Interns have limited time and cannot explore all aspects of an organization, as indicated in the previous chapter. As a result, one must confine themselves to specific regions. As a result, he or she should state the primary focus of their job.

1.4 Research Methodology

Interns employ certain strategies to acquire data and other pertinent information. These involve reading background literature, writing questionnaires, interviewing individuals, conducting surveys, collecting data, assessing questionnaire responses, presenting results and suggestions, and so forth. All stages should be written sequentially. This part should not be too extensive. An internee can explain it in a few words, step by step. If an intern conducts a survey as part of the study, he or she must include specific details about the survey methodology.

1.5 Report Scheme

The report structure, such as Chapter 1 background, goal, scope, methodology, and report structure, should be included in this subsection. The literature review is covered in Chapter 2. The analysis and conclusions are covered in Chapter 3, and the suggestions are covered in Chapter 4.

Part 2- Review

This section should outline the actual state of affairs with reference to the system, organization, or method that is being examined. Throughout the internship, this data will be gathered by conducting interviews with people and reviewing background materials such as books, reports, and other pertinent papers.

In this section, an intern should organize, rationalize, and present his or her results in a consistent manner. If the intern has experience working for a company like State Bank of Pakistan (SBP), the material review should include some essential facts in a concise manner and in the following sequence.

- The banking industry in Pakistan as a whole
- The role of state bank of Pakistan in the banking industry
- The overall structure of State Bank of Pakistan (the structural personnel)
- Functions of SBP

If all the necessary material is contained in a thesis or report, it should be reproduced from that document with citations.

Part 3 : Analysis

This section is very important. Work in section 2 will help in this portion. The analysis will focus on the area of interest. Interns if do field surveys as part of their internship must outline survey technique in a separate chapter. They would have to discuss the following points:

- Required data
- Why you have needed that information
- Data collection procedure
- Techniques will be used for data analysis

Those Students who conducted field surveys should document their step-by-step analytical procedure in the second chapter of Part III.

Students who have examined an organization/process/approach from an organizational, marketing, or financial perspective can present their findings in one or two chapters in section III. Annex-3a, b, c, and d can assist students in doing organizational, marketing, financial, and computerization analyses.

Part 4- Findings and Recommendations

This is the most significant portion of the report. Many individuals would wish to see the report's findings and recommendations. As a result, an internee should place a high priority on the quality of suggestions. Recommendations should not be unclear, abstract, absurd, or aspirational. Recommendations should be specific, plausible, practical, relevant to the organization, and implementable.

Internees should consider how they will implement suggestions if given authority to him/her. Recommendations should be classified into short-, medium-, and long-term time periods, as well as in stages. All advice should come with a financial cost.

Part-5 Completion of Training Report

Interns must provide a give sketch for the suggestions' execution. For a proposal to an organization, an intern should explain hypothetical procedures to be performed in this process as well as the shape of the organization after receiving the idea. When making suggestions for labour or human resource engagement, internees should include the actions that need to be done to include communities in a structured manner.

The internship should explicitly state the internee's objectives for selecting that organization, as well as whether these objectives have been achieved or not should clearly mention in the recommendation section.

III Frame of writing BS Economics Internship Report

Contents

- 1. Title Page**
- 2. Certificate of internship training**
- 3. Acknowledgements**
- 4. List of Contents**
 - List of contents: This list should contain all chapters' headings, sub headings, and list of all annexes.

- List of tables: All tables, which are part of the report, should be given in this list.
- List of graphs: All graphs of the report should be listed in this list.
- List of charts: All organizational charts etc. should be listed there.
- List of acronyms: All acronyms used in the report should be listed here

5. Objectives of studying the organization:

- What are your objectives for studying this organization?
- Overview of the organization: Brief history of the organization.
- Business volume in terms of revenue, deposits, advances, investments, etc.
- Quote figures for five years and analyze the trend. You must use the latest years' data.

6. Organizational structure:

7. Financial Analysis

8. Findings and Discussions: Organizational analysis with reference to the industries listed on the stock exchange. Compare the organization with its competitors/peers in terms of total assets, liabilities, profitability, etc.

9. Future prospects of the organization: This should be based on the overall analysis/evaluation of the organization by the students and should be supported by the management's vision/strategy for the future. Short-falls/weaknesses of the organization with main focus on financial management. Based on the overall analysis of the organization, highlight the weak areas that need management attention.

10. Recommendations: Give recommendations for eliminating/minimizing the highlighted weaknesses and for overall improvement of the organization.

11. References: (Student should follow proper style for referencing, detail acceptable style is given in subsequent pages).

12. Annexes

Guidelines for Writing Internship Report

- 1. Page:** Page should be of A4 size. Paper weight should be of 75 grams.
- 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 blank line. Paragraphs must be justified.
- 7. Headings & Subheadings:** All headings and their subheadings should be properly formatted using heading rules.
- 8. Volume:** Not less than 25 pages and 6,000 words
- 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 Spelling & Grammar check feature on MS word on whole document (report)

IV: AMERICAN PSYCHOLOGICAL ASSOCIATION (APA) FORMAT

This format is designed for students to create internship reports. It guides you to the American Psychological Association (APA) style and is not intended to replace the *Manual of the American Psychological Association*. Following examples have been selected for guidance. For details and other examples, see the printed Manual through library sources at your nearest regional office. When using the APA format, it is important to remember that the intent of the Publication Manual is to assist students to find out whether their citations have rules that take precedence over those of the Publication Manual.

V. Internship Performance Evaluation

Evaluation of internship report of students will be done by their Resource person in the related regional office by following same steps as below:

- a) Every third week of the internship, the site supervisor will evaluate the intern's performance using the accompanying evaluation form (see sample in Annex-1).
- b) Every three weeks, the student-intern will submit his or her report and weekly activity log to the faculty supervisor and the internship office (see samples in Annex 2 Section A and Annex 3).
- c) The student reports will be evaluated by the faculty supervisor.(RP will be the supervisor of the students of his/her region. (see sample in Annex 2 Section B)
- d) The faculty supervisor will create a final performance assessment based on the site supervisor's ratings as well as the student-intern's reports and activity logs.

Evaluation: Key Progress Indicators

Performance will be evaluated based on at least the following indicators:

- a) **Work Accomplishment:** The intern satisfies the performance requirements for the work allocated to them.
- b) **Creative and problem-solving abilities:** The intern exhibits analytical skills as well as the capacity to break down complicated assignments and generate ideas and solutions.
- c) **Organizational Skills:** The intern follows organizational policies and supports the objectives and goals.
- d) **Communication Skills:** The intern demonstrates requisite written and verbal skills.
- e) **Interpersonal Skills:** The intern gets along with co-workers and is able to work in a team.
- f) **Professional Behavior:** The intern demonstrates characteristics such as enthusiasm, motivation, integrity, and reliability.

Tabulating the Final Performance Evaluation:

a) The faculty supervisor will evaluate overall performance based on the following weightages:

Evaluation	Contribution
Site supervisor evaluations	40%
Student reports	30%
Faculty supervisor evaluation	25%
Student's activity log completion	5%

b) The overall score will represent the student's performance level, which will be recorded on their transcript. The table below provides some descriptions:

Score	Level	Level Description
80% - 100%	Level 1	The intern delivered outstanding output and exceeded workplace standards.
65% - 79%	Level 2	The Intern demonstrated outstanding achievement.
50% - 64%	Level 3	The intern's performance was considered satisfactory.
0% - 49% (Unsuccessful)	Level 4	The intern's performance was not satisfactory.

INTERNSHIP REPORT

[ENTER INTERNSHIP TRAINING ORGANIZATION]

Specialization: [Enter your specialization]

Submitted to:
Chairman: Department of Economics
Submitted by:

Name: _____
Roll #: _____
Registration #: _____
Mailing Address: _____
Contact #: _____
Date of Submission: _____

ALLAMA IQBAL OPEN UNIVERSITY - ISLAMABAD

Note: These typed pages should be in hard board binding in black color. Latest mailing address, roll number, registration number & telephone number should be clearly mentioned on the title page of the report. Title format (sample) is also attached on next page.

It is again reminded that after completing the training the students need to submit first draft copy of the report to the *Department of economics, Allama Iqbal Open University H-8, Islamabad* for assessment.

ANNEX-1

Sample Site Supervisor Evaluation Form

Site supervisor (name): _____

Designation: _____

Host Institution: _____

Student-intern (name): _____

Reporting Period: _____

Report Number (Circle one number):

1

2

3

Instructions:

1. This form is to be filled by the site supervisor.
2. The following key is to be used for evaluation.

Key

1= Does not meet expectations

2= inconsistently meets expectations

3= Consistently meets expectations

4= Above expectations

5= Far above expectations

Scale (Circle the number that best describes the student-intern's performance)					
1. Arrives to work on time	1	2	3	4	5
2. Demonstrates respect for organizational staff, policies, and norms	1	2	3	4	5
3. Shows requisite understanding and ability to learn about organization's work	1	2	3	4	5
4. Exhibits basic skills required at the workplace.	1	2	3	4	5
5. Conducts self professionally in all work-related scenarios	1	2	3	4	5
6. Takes initiative and seeks opportunities to make contributions	1	2	3	4	5
7. Completes tasks and reports to supervisor on time.	1	2	3	4	5
8. Demonstrates the ability to work with others in a team	1	2	3	4	5
9. Proves to be reliable and dependable	1	2	3	4	5

Site supervisor signature: _____

Sample Student Internship Report Form

Intern Name: _____

Host Institution & Site Supervisor Name: _____

Faculty Supervisor: _____

Reporting Period: _____

Report Number (circle one): **1** **2** **3**

Section -A

Instructions:

The intern will complete this section:

a) **Task/s performed** (Includes major duties designated to you and assignments you have completed.)

b) **Learning Experience** (Communicate skills and knowledge that you gained or refined through the internship).

c) **Challenges** (Detail major challenges in your role and how you tackled them.

Section-B

Instructions:

This section is to be completed by the faculty supervisor, who will score the intern's report using the following criteria:

1= Does not meet expectations

2= inconsistently meets expectations

3= Consistently meets expectations

4 = Above expectations

5= Far above expectations

Scoring Rubric					
1. Tasks performed	1	2	3	4	5
2. Learning experience	1	2	3	4	5
3. Overcoming challenges	1	2	3	4	5

Faculty supervisor signature: _____

Sample Student Internship Activity Log

Intern Name: _____ Host Institution: _____

Faculty Supervisor: _____ Reporting Period: (DD/MM/YY – DD/MM/YY)

Instructions:

1. The student-intern is to fill this form by recording major tasks performed by them.
2. Respective internship supervisors are to review and evaluate the student's activity log.

Weeks	Task Performed	Number of hours
Week #1	○	
Week #2	○	
Week #3	○	
Week #4	○	
Week #5	○	
Week #6	○	
Week #7	○	
Week #8	○	
Week #9	○	

Site Supervisor signature: _____

Faculty Supervisor signature: _____

Student-Intern signature: _____

