

A photograph of two young women in a room. The woman in the foreground has short blonde hair and is smiling, looking off-camera. She is wearing a dark blue sweater with white horizontal stripes and a white collared shirt underneath. The woman in the background has dark curly hair and is also smiling, looking towards the camera. She is wearing a grey sweater. The wall behind them is white and covered with several small, rectangular photographs of various subjects, including landscapes and abstract images. The lighting is bright and natural, suggesting a window is nearby.

2020

Value of Internships for Students

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INTRODUCTION

The purpose of this presentation is to illustrate the value of internships for students based on my own internship experience with Clive Atkins Accountancy.

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What is an Internship?

- "An internship is where an individual works so as to gain relevant professional experience before embarking on a career" (Gateways to the Professions collaborative Forum , 2013,p.9).

My Potential Placement Organisations

Butterfield Morgan Limited

RATIONAL

- Recommendation from friend
- Direct access to one of the company's manager
- Local, large, experienced accounting firm
- Variety of services offered by the company
- Opportunity to learn different aspects of accounting



(Butterfield Morgan Limited, 2020)

Baldwins

RATIONAL

- Highly professional, fast growing company
- Offers wide range of professional services
- Opportunity to enhance my professional behaviour and learn different aspects of accounting
- Offers Graduate & Trainee Programs
- Excellent progression opportunities
- Recommendation from lecturer



(Baldwins, 2019)

Clive Atkins

RATIONAL

- Recommendation from other student
- Experienced company - more than 30 years in the industry
- Offers wide range of services
- Opportunity to gain professional expertise in different accounting areas
- Potential to undertake further apprenticeship



(Clive Atkins & Co Ltd , n.d)



The Rational for Students Undertaking an Internship

1. Opportunity to apply the academic theory in practice (ASET, 2012).

- Internships work as a bridge between university theory and real work practices
- Allows students to engage their university knowledge in workplace environment
- Helps students to better understand the theory
- Opportunity for students to apply their skills in the workplace (Maertz, et al., 2014).

2. Improvement of knowledge and skills (Graduate Prospects Ltd., 2020)

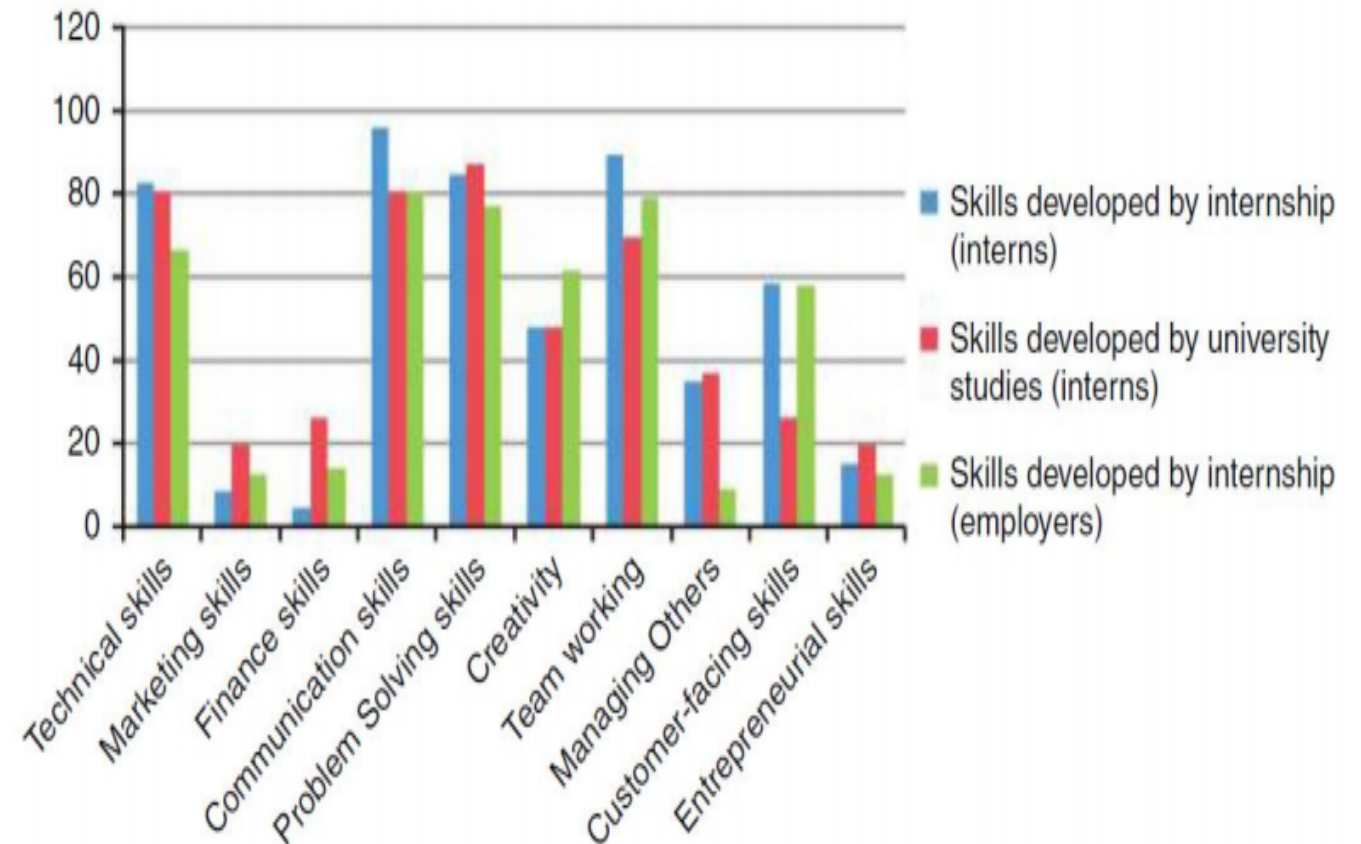
- Allow students to improve their technical knowledge (Jackson, 2015).
- Help to enhance students' practical abilities, professional and ethical behaviors (Bayerlein & Jeske, 2018).
- Help to enhance students' soft and interpersonal skills such as team working, time management and integrity, improving their chances of success in any future role (Ismail, 2018).
- "Future accountants need to show more than traditional number crunching; a candidate who can add value to the business as a whole will have that advantage over the candidate with limited skills" (ACCA, n.d).
- Survey amongst accounting interns revealed that the interpersonal skills were the most important skills they learnt during their internship (Ismail, 2018).

The results of the survey for interns and employers

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- Students agreed that both, the university and the internship helped them to develop their soft skills
- Both interns and employers agreed that internships were especially helpful in developing skills such as communication, problem solving and team working

Value of Internships for Students



Source: (Galloway et al., 2014).

3. Enhance Understanding of the Job and Future Career Option

- Allows better understanding of the job and job-related requirements
- Help students to evaluate are they fit for the job role (Rothman & Sisman, 2016).
- Allows interns to evaluate their career path much quicker saving them future disappointments (Maertz et al., 2014).
- E.g. helps accounting interns to decide whether they want to work for accountancy firm or a company.

4. Gaining practical job experience

- Very competitive graduate employment market
- Increasing importance of work experience to employers (Department for Business, Innovation and Skills , 2015)
- Having an internship on the CV indicates the student's desire to secure a job and its highly valued by employers
- The experienced gained through internship is often the only one that students have
- Allows interns to gain advantage over the other students (ACCA, n.d).

5. Increases chances for employment after graduation

- Interns obtain more job offers and greater initial salaries than non-interns (Maertz et al., 2014).
- 58% of interns secured job position directly after graduation in comparison to only 30% of non-interns (Dobratz et al., 2014)
- Interns are more attractive to employers as they show the initiative and commitment to secure a job (Binder et al., 2015)
- A study of 185 employers showed that they more likely to employ interns than non-interns (Ismail, 2018).

6. Networking opportunity (ASET, 2012)

- Help students to develop their professional connections
- The interns survey showed that internships gave them an opportunity to built their personal networks

“networking during the internship helped move [me from the] introverted box and forcing me to talk to a ton of people”(p.7)

- Potential way for future employment or career advise (Chatterjee et al., 2019)

7. Possibility to be directly employed by the company

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- 70% of internship employers have offered a permanent job position to one or more interns
- More than 60% of employers offers internships in order to find future employees (ACCA, n.d)

Qualification Audit

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- ✓ The AAT qualification is the minimum entry level for an accountant
- ✓ The ACCA, ACA or CIMA qualification is needed to become chartered (Graduate Prospects Ltd., 2019).
- ✓ ACCA Qualification – 13 exams, Ethic and Professional Skills module , 3 years of work experience (ACCA, n.d).



What qualifications I have got?

- A-Level Mathematics
- Working towards BA Accounting Degree



How do this match the requirements for my future career?

- Allow me to start ACCA Qualification
- Exam Exemption



What further qualifications do I need?

- Complete BA Accounting Degree
- ACCA Qualification

My Personal Development Plan

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1. To be able to practically apply the academic theory.
2. Develop understanding of Accounting Software and Databases Software
3. Improve my oral and written communication skills
4. Be able to manage my time effectively
5. Increase my self-confidence

• How will the internship will facilitate my professional development?

- Learning-by-doing
- Performing tasks
- Receiving guidance & advised
- Shadowing others
- Interactions with people
- Collaborating with others
- Observing others behaviour
- Feedback

A photograph of numerous black graduation caps flying through the air against a clear blue sky. Below the caps, the silhouettes of graduates in black gowns are visible, with many of their arms raised in celebration. The bottom portion of the image is overlaid with a semi-transparent purple and pink gradient.

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THANK YOU!

Natalia Mendel