

**INTERNSHIP REPORT**

**(INSPLORE CONSULTANTS AND PVT. LTD.)**



**SUVRANIL SAHA**

**FACULTY GUIDE INDUSTRY GUIDE**

**DR. RUBEENA KHALIQ MR. AKASH CHOUDHARY**

**PROF. RASHMI PRAKASH (REGIONAL SALES MANAGER)**

**(MENTOR) INSPLORE CONSULTANTS PVT. LTD.**

**INTERNATIONAL INSTITUTE**

**OF BUSINESS STUDIES**

**POSITION: HR AND MARKETING INTERN**

HERE I WORKED AS AN MARKETING & HR INTERN. OUR INTERNSHIP SCHEDULE WAS DIVIDING IN THREE MODULES:

1. TRAINING 2. SALES OF BANK OF BARODA MAHAJEEVAN PLUS PORTFOLIO

3. 3 HR PROJECTS

**OFFER LETTER:**

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**INTERNSHIP CERTIFICATE**

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**CERTIFICATE FROM GUIDE**

This is to certify that this Internship Report at “INSPLORE CONSULTANTS PVT. LTD.” Is a Bonafede study of Suvranil Saha, carried out under the guidance and supervision of Prof. Rashmi Prakash and Dr. Rubeena Khaliq from International Institute of Business Studies, Bangalore 562157

Faculty Guide: Faculty Guide: Place:

Bangalore

Prof. Rashmi Prakash Dr. Rubeena Khaliq Date:

2/5/2024

Signature of the Faculty Guide Signature of Faculty Guide

**COMPANY PROFILE**

# **Insplore Consultants And Pvt. Ltd**.

INSPLORE is the preferred talent acquisition partner, for Multinationals and leading Indian Businesses. We provide recruitment and talent acquisition services to both large and small organisations. Our Experts are helping the talent seeker and the Job Seeker to find each other: We Inspire, You Explore.

**Website**: [**http://insploreconsultants.com/about-us/life-at-insplore.php**](http://insploreconsultants.com/about-us/life-at-insplore.php)

**Industry**: Business Consulting and Services

**Headquarters**: New Delhi, Delhi

**Founded**: 2018

**Specialties:** Talent Acquisition, Recruitment, Training, and Internship Training

**INDUSTRY PROFILE**

# Insplore Consultants And Pvt. Ltd.

1. **Diverse Range of Services:** The industry offers a diverse range of services, including management consulting, human resources consulting, talent acquisition, IT consulting, financial advisory, and market research, among others. These services are tailored to meet the specific needs of clients across different industries and functional areas.
2. **Expertise and Specialization**: Business consulting firms employ highly skilled professionals with expertise in various domains such as management, finance, technology, and human resources. They often specialize in specific industries or functional areas, allowing them to provide targeted solutions and insights to clients.
3. **Client-Centric Approach:** Consulting firms adopt a client-centric approach, focusing on understanding the unique challenges and opportunities facing each client organization. They work closely with clients to develop customized strategies and solutions that align with their goals and objectives.
4. **Innovation and Technology Integration:** The industry is continuously evolving, driven by advancements in technology, changing market dynamics, and shifting client expectations. Consulting firms embrace innovation and leverage technology to deliver value-added services, improve operational efficiency, and enhance decision-making processes.
5. **Global Presence:** Many consulting firms operate on a global scale, with offices and operations spanning multiple countries and regions. This global presence allows them to serve clients operating in diverse markets and geographical locations, providing access to a broad range of expertise and resources.

**Declaration**

I Suvranil Saha, hereby declare that the presented report of my internship in the field of sales associate in Insplore Consultants and Pvt. Ltd. company Pitampura, New Delhi is been uniquely prepared by me after completion of 2 months of work in Insplore Consultants and Pvt. Ltd company through online. I also confirm that the report has been prepared for my academic requirements not only personal purpose. It might not be used in the interest of the opposition party of the corporation.

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Suvranil Saha

MBA 2023-2025

International institute of Business Studies

Airport campus

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**ACKNOWLEDGEMENT**

I am very thankful to my superior **Dr. Kethan Manyam** and **Prof. Kuldeep Sharma** for providing me with the opportunity. The internship has helped to enhance my professional skills and knowledge. I started this internship as a complete beginner and at the time, the guidance head **Akash Choudhary** helped me to understand the work and the journey of two months of internship was great. I also want to thank my college International Institute of Business Studies for providing opportunity to do an internship in the curriculum. I want to give a special thanks to **Prof. Rashmi Prakash** and **Dr. Rubeena Khaliq** who supported me at the time of internship. I am ready with academic and practical learning to shape my career for future.

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**Week 1 REPORT**

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| **NAME OF STUDENT**  **ROLLNO** | SUVRANIL SAHA  MBA SECTION B |
| **NAME OF TOPIC** | HUMAN RESOURCES, TAXATION |
| **PERIOD OF THE REPORT** | 1 WEEK |
| **SUMMARY** | * HERE WE LEARN ABOUT BASICS OF HUMAN RESOURCES AND TAXATION |
| **ACTIVITIES UNDERTAKEN DURING THE WEEK** | * SALARY SLIP * TAX SLAB * PROBLEMS BASED ON TAXATION |
| **LEARNING POINTS ACQUIRED FROM THE ABOVE ACTIVITIES** | * ABLE TO CALCULATE TAX ON DIFFERENT INCOME * KNOW ABOUT DIFFERENT TAXES * KNOW ABOUT DIFFERENT ACT RELATED TO TAX * KNIW ABOUT SALARY SLIP, CTC COMPONENT |
| **PLAN FOR NEXT WEEK** | * FINANCIAL SECTOR |

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**Week 2 REPORT**

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| **NAME OF STUDENT**  **ROLLNO** | SUVRANIL SAHA  MBA SECTION B |
| **NAME OF TOPIC** | FINANCIAL SECTOR |
| **PERIOD OF THE REPORT** | 1 WEEK |
| **SUMMARY** | * HERE WE KNOW ABOUT DIFFERENT FINANCIAL SECTOR AND INVESTMENT OPTION IN BFSI SECTOR |
| **ACTIVITIES UNDERTAKEN DURING THE WEEK** | * MAKE A PRESENTATION ON 8 FINANCIAL SECTORS * PREPARE A PORTFOLIO FOR BFSI SECTOR CONSISTS OF CUSTOMER EXPECTATION |
| **LEARNING POINTS ACQUIRED FROM THE ABOVE ACTIVITIES** | * KNOW ABOUT 8 DIFFERENT FINACIAL SECTORS * KNOW ABOUT THEIR MERITS AND DEMERITS * KNOW ABOUT 80C, 80D, 10(10)D ACT * KNOW ABOUT TERM PLAN, TRADITIONAL AND ULIP CATEGORY INVESTMENT |
| **PLAN FOR NEXT WEEK** | * PRODUCT PITCHING AND PORTFOLIO MANAGEMENT |

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**Week 3 REPORT**

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| **NAME OF STUDENT**  **ROLLNO** | SUVRANIL SAHA  MBA SECTION B |
| **NAME OF TOPIC** | PORTFOLIO MANAGEMENT, SALES PITCHING |
| **PERIOD OF THE REPORT** | 1 WEEK |
| **SUMMARY** | * HERE WE LEARN ABOUT COMPANY’S PRODUCT AND PROTFOLIO, HOW TO PITCH AND SALE A PRODUCT |
| **ACTIVITIES UNDERTAKEN DURING THE WEEK** | * PORTFOLIO MANAGEMENT * SALES ACTIVITIES |
| **LEARNING POINTS ACQUIRED FROM THE ABOVE ACTIVITIES** | * ABLE TO KNOW ABOUT COMPANY’S PORTFOLIO * KNOW ABOUT PITCHING * KNOW ABOUT HOW TO SELL |
| **PLAN FOR NEXT WEEK** | * TALENT ACQUISITION |

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**Week 4 REPORT**

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| **NAME OF STUDENT**  **ROLLNO** | SUVRANIL SAHA  MBA SECTION B 2023MBA200 |
| **NAME OF TOPIC** | SALES MANAGEMENT |
| **PERIOD OF THE REPORT** | 1 WEEK |
| **SUMMARY** | * HERE WE LEARN ABOUT DIFFERENT TECHNIQUES OF SALES |
| **ACTIVITIES UNDERTAKEN DURING THE WEEK** | * SALE 2 PORTFOLIOS WORTH 60000/- |
| **LEARNING POINTS ACQUIRED FROM THE ABOVE ACTIVITIES** | * HOW TO PITCH A PRODUCT * HOW TO CONVINCE CUSTOMER |
| **PLAN FOR NEXT WEEK** | * TALENT ACQUISITION |

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**Week 5 REPORT**

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| **NAME OF STUDENT**  **ROLLNO** | SUVRANIL SAHA  MBA SECTION B 2023MBA200 |
| **NAME OF TOPIC** | HUMAN RESOURCE MANAGEMENT |
| **PERIOD OF THE REPORT** | 1 WEEK |
| **SUMMARY** | * HERE WE LEARN ABOUT HUMAN RESOURCE MANAGEMENT |
| **ACTIVITIES UNDERTAKEN DURING THE WEEK** | * LISTED THE NAME OF CAMPUSES WHO PEOVIDES BEST STUDIES OF HRM AND FIND OUT WHAT ARE THEIR MAIN MODULES |
| **LEARNING POINTS ACQUIRED FROM THE ABOVE ACTIVITIES** | * EXCEL SHEET DATA CREATION |
| **PLAN FOR NEXT WEEK** | * TALENT ACQUISITION |

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**Week 6 REPORT**

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| **NAME OF STUDENT**  **ROLLNO** | SUVRANIL SAHA  MBA SECTION B 2023MBA200 |
| **NAME OF TOPIC** | TALENT ACQUISITION |
| **PERIOD OF THE REPORT** | 1 WEEK |
| **SUMMARY** | * HERE WE LEARN ABOUT TALENT ACQUISITION PROCESS OF DIFFERENT COMPANIES |
| **ACTIVITIES UNDERTAKEN DURING THE WEEK** | * LISTED HR POLICIES AND TALENT ACQUISITION PROCESS OF COMPANIES IN UK, USA AND AUSTRALIA |
| **LEARNING POINTS ACQUIRED FROM THE ABOVE ACTIVITIES** | * EXCEL SHEET DATA CREATION |
| **PLAN FOR NEXT WEEK** | * DATA CREATION & ANALYSIS |

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**Week 7 REPORT**

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| **NAME OF STUDENT**  **ROLLNO** | SUVRANIL SAHA  MBA SECTION B 2023MBA200 |
| **NAME OF TOPIC** | DATA CREATION |
| **PERIOD OF THE REPORT** | 1 WEEK |
| **SUMMARY** | * HERE WE CREATE DATA OF DIFFERENT COLLEGE’S PLACEMENT CELL |
| **ACTIVITIES UNDERTAKEN DURING THE WEEK** | * LISTED PLACEMENT CELL EMAIL ID AND CONTACT NO. OF DIFFERENT COLLEGES |
| **LEARNING POINTS ACQUIRED FROM THE ABOVE ACTIVITIES** | * EXCEL SHEET DATA CREATION |
| **PLAN FOR NEXT WEEK** | * WRAPING UP |

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**Week 8 REPORT**

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| **NAME OF STUDENT**  **ROLLNO** | SUVRANIL SAHA  MBA SECTION B 2023MBA200 |
| **NAME OF TOPIC** | WINDING UP |
| **PERIOD OF THE REPORT** | 1 WEEK |
| **SUMMARY** | * HERE WE MAKE A PRESENTATION ABOUT THE TOTAL INTERNSHIP JOURNEY |
| **ACTIVITIES UNDERTAKEN DURING THE WEEK** | * LISTED THE TOPICS ABOUT WHAT I HAD DONE AND WHAT I HAVE TAUGHT DURING THE INTERNSHIP IN A PRESENTATION |
| **LEARNING POINTS ACQUIRED FROM THE ABOVE ACTIVITIES** | * PRESENTATION SKILLS |
| **PLAN FOR NEXT WEEK** | * END |

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**OVERALL FINDINGS:**

At first, we got our training on roles and responsibilities of hr which consists of:

1. Hiring and recruitment 2. Creating job description and design 3. Planning for company events and creating schedules 4. Onboarding and training 5. Documenting rules and regulations 6. Performance management

Employee engagement: Employee engagement describes the level of enthusiasm and dedication; a worker feels toward their jobs.

Employee retention: Employee retention refers to the strategies; organisations use to prevent employees from leaving.

Brand value proposition: A brand value proposition communicates the unique benefits and value that a brand offers to its customers. It highlights what sets the brand apart from competitors and why customers should choose it.

CTC: CTC typically stands for cost to company which represents the total amount a company spends on an employee annually, including salary, benefits, bonuses and other perks

There are 4 components under CTC:

1. Fixed component

2. Variable component

3. Reimbursement

4. Contribution/deduction

**1. Fixed component:**

1> Basic pay: 50% of fixed component

2> HRA: 20-25% of basic pay

3> DA: 10-12% of basic pay

4> other allowance

**2. Variable component:**

Incentive= basic pay\*incentive percentage

Commission= sales on quantity based on bonus

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**3. Re-imbursement:** It is the action of repaying a person who has spent or lost money for the company. Example: travel expense

**4. Contribution or deduction:**

1> Provident fund(pf): 24% of basic pay 2>Insurance

3> Income tax 4> Unpaid leaves or lop

We also know about salary slip and different taxation method

Taxes are divided into two categories:

1. Direct tax: 1> income tax 2> corporate tax 3> property tax 4> wealth tax

2. Indirect tax: 1> GST- CGST, SGST, IGST, UTGST, 2> custom duty 3> import duty 4> service tax

Laws related to save income tax: 80c, 80d and 10(10)d

Here we came to know about income tax slab and financial sector

There are 8 financial sectors like share market, mutual fund, bank, real estate, insurance, provident fund, post office, gold

We came to know about different investment options in BFSI sector:

1> term plan category 2> traditional category 3> ULIP category

**SCOPE ABOUT THIS INTERNSHIP:**

We worked in company’s portfolio product named Bank of Baroda Mahajeevan plus

Investment Portfolio

Invest Once, Return Double

* Portfolio Belongs to Bank Of Baroda
* Also Can be Enquired in Union Bank, Andhra Bank
* 8% guaranteed returns [compounded Annually]
* 2-4% Revisionary Bonus on every year on total principal amount
* Have terminal bonus/loyalty bonus

(given after 15 years; 40-60% of life cover)

* PPT- 5years, 6years, 7 years, 12 years, 15 years

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* PT- 15 years
* 2 years lock in period
* 1 year deferred period
* Includes life cover (10 times of annual premium)
* Tax rebate (under 80C and 10(10)D)
* 103% Cashbacks on annual premium in 3rd, 7th, 11th year
* Minimum amount 2500/-
* 1st year amount paid in 1-go (2500\*12=30000)
* From 2nd year monthly, quarterly, half yearly, annually (premium paid)
* Assignment Feature
* Paid up value after lock in period
* All payment mode available

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Year | Premium | FD | LIC | OUR PORTFOLIO | LIFE COVER |
| 1 | 100000 | 106000 | 104000 | 108000 | 1000000 |
| 2 | 100000 | 218360 | 212160 | 224640 | 1000000 |
| 3 | 100000 | 337461.6 | 324646.4 | 350611.2 | 1000000 |
| 4 | 100000 | 463709.296 | 441632.256 | 486660.096 | 1000000 |
| 5 | 100000 | 597531.8538 | 563297.5462 | 633592.9037 | 1000000 |
| 6 | 100000 | 739383.765 | 689829.4481 | 792280.336 | 1000000 |
| 7 | 100000 | 889746.7909 | 821422.626 | 963662.7629 | 1000000 |
| 8 | 100000 | 1049131.598 | 958279.5311 | 1148755.784 | 1000000 |
| 9 | 100000 | 1218079.494 | 1100610.712 | 1348656.247 | 1000000 |
| 10 | 100000 | 1397164.264 | 1248635.141 | 1564548.746 | 1000000 |
| 11 | 100000 | 1586994.12 | 1402580.546 | 1797712.646 | 1000000 |
| 12 | 100000 | 1788213.767 | 1562683.768 | 2049529.658 | 1000000 |
| 13 | 100000 | 2001506.593 | 1729191.119 | 2321492.03 | 1000000 |
| 14 | 100000 | 2227596.988 | 1902358.764 | 2615211.393 | 1000000 |
| 15 | 100000 | 2467252.808 | 2082453.114 | 2932428.304 | 1000000 |

* I have secured a sale of Rs. 60000/- and verified two life assured

In our hr module it consists of 3 projects:

1. Firstly, I had collected all the details of the colleges who have provided best HRM studies and their main modules

2. Secondly, I have collected the placement co-ordinators details (name and email-id) and placement cell contact no. Of those respective colleges

3. At last, I have noted down the talent acquisition process and hr policies of different companies in UK, USA, Australia

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**SWOC ANALYSIS OF INDIA FIRST LIFE INSURANCE**

STRENGTHS:

• One of the organisation's key strengths is the geographical presence in several locations. It

establishes the reach of the company to the target market and guarantees simple accessibility.

• The large range of products portfolio can enable the organisation to broaden the client base

and balance losses in one category of products with gains derived from the other.

• It has a strong online presence.

• Efficient customer service

• Government backed and strong financial position.

• High product quality boosts brand loyalty and enhances the growth in the competitive market.

WEAKNESSES:

• Lack of funding for marketing and promotional activities undermines the capacity to increase

their client base and to stimulate repeat purchases.

• Low research expenses may damage the company's performance because of lack of

understanding about the local/international market.

• Delays in introducing new products in the market

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CHALLENGES

• A key risk to IndiaFirst Life Insurance is the changing regulatory framework and the adoption of new, tighter rules. Unable to comply with amended rules increases the danger of costly legal proceedings.

• The growing number of competitors influences the company's capacity to sustain and increase the client base.

• Economic conditions directly affect customers purchasing power and affect the business performance.

OPPORTUNITIES

• Increase marketing and promotional activities and new schemes like LIC to increase customer base.

• The pandemic has increased the customer base of the company as people are purchasing more life insurance.

• With increase in population and disposable income, the number of potential customers also increases.

• Government subsidies and other initiatives to improve the business climate are favourable external factors for IndiaFirst Life Insurance.

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**CONCLUSION**

New survival and successful service strategies are required in the life insurance sector. For the maximum industry to use insurance potential, plans and strategies must be developed to assist capture the market. Firms need to focus on the targeting of new segments and execute innovative tactics to achieve sustainable growth and business profitability and insurance coverage growth instead of focusing solely on improving the diversity of goods. Insurance has now become an essential element of everyone's life. The insurance sector is troubled by several difficulties, including increased operational costs, regulatory obligations, and inflexible IT infrastructure. Premium increases that are low to moderate, as well as higher regulatory compliance costs, worsen these limits. With all the considerations in mind, the study's goal would be to look at all the factors that contributed to successful marketing techniques. This research looks at a variety of life insurance marketing tactics while considering the firm's external and internal environment. The report would help the company and its clients to understand the market and its competitors. Also, it will help them to design various marketing and advertising promotional activities like social media, e-mail marketing and web. Once company understands the market, it can increase its revenue by dealing in the products offered.

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**REFERENCES**

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