**Project Report – Internship at ELCON**

ELCON, a key player in Denmark's electrical installation sector and a subsidiary of NRGi, deals with electrical installations of many kinds and reports a yearly revenue of 1.1 billion DKK. ELCON's business model centers around delivering electrical installation services, including in the realms of renewable energy, security, automation, and contracting in construction.

The contracting division at ELCON, the primary focus during my internship, deals with handling large-scale electrical projects, with a substantial portfolio of ongoing, completed, and future projects. Contracting has been the focus for the previous 5 years with significant growth both organic and through M&A, however, the focus has recently shifted towards profitability.

In the fiscal year of 2022, ELCON reported a record-breaking loss of 100+ million DKK, with the contracting division being largely to blame. The loss was primarily due to poor management and extreme cost overruns, resulting in impairments of 70 million DKK alone from near-complete projects.

This situation underscored the urgent need for a more effective risk management framework, especially as ELCON embarked on a new, high-stakes 110 million DKK contract on a hotel project in Aarhus Ø, its largest to date. The magnitude of this project intensified the board's focus on stringent risk management to avoid past mistakes.

**Data Analysis and Reporting**

During my internship, my primary tasks have been analyzing the portfolio of construction projects, to get a grasp of what went wrong previously. I have used my toolbox from the studies, where in depth knowledge of statistics, econometrics, and programming have been paramount.

I have been employed at ELCON as a Student Business Controller since 2021, where I have been involved in budgeting and reporting, however it was not until the start of the internship, that I have had the time to fully use my academic toolbox. Due to my previous experience at ELCON, I found a unique opportunity in being able to present my findings monthly to the board and other stakeholders.

As a student bringing fresh perspectives to ELCON, presenting data-driven insights to electricians with managerial responsibilities, who may not be versed in economics, and executives with economics educations themselves, posed unique challenges. Bridging this gap required not only precision in analysis but also clarity and simplicity in communication, ensuring that complex economic concepts were conveyed in an accessible and actionable manner. This dynamic presented an opportunity for educational growth, honing my skills in presenting complex data and theory in an understandable way to diverse audiences.

Furthermore, the unique opportunity to shape my research paper, leveraging the knowledge I acquired in courses like Economics Forecasting and Business Data Analysis has proved rewarding. The ability to apply this academic knowledge in a real-world setting at ELCON allowed me to bridge the gap between theoretical concepts and practical applications, enhancing my understanding of how these theories manifest in a business context.

My internship at ELCON was an invaluable journey of learning and academic development. Working in the contracting division on high-value projects provided a unique insight into the industry's scale and complexity. The experience of translating theoretical knowledge into practical solutions amidst the challenging dynamic of interacting with experienced practitioners was immensely rewarding.