INTERNSHIP REPORT

Submitted to

The IIHMR University, Jaipur

for the partial fulfillment for the award of the

degree of Master of Business Administration

(MBA)

in

Hospital and Health Management

by

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Internship Organization

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OBJECTIVES OF INTERNSHIP

As part of my MBA program in Hospital and Healthcare Management, I had the opportunity to intern at Ernst and Young, a renowned consulting firm. This internship allowed me to immerse myself in diverse public health management projects. The following objectives outline the key areas of focus and learning that were integral to my internship experience, providing a structured pathway to apply my academic knowledge in practical, impactful ways.

1. To acquire practical experience in public health management by engaging in diverse projects focused on applying theoretical knowledge to real-world public health scenarios.

2. To enhance analytical and research competencies by conducting comprehensive research and data analysis to support project objectives and preparing reports and presentations that effectively communicate findings and recommendations to stakeholders.

3. To collaborate with multidisciplinary teams by working alongside professionals from various backgrounds to gain a holistic understanding of healthcare consulting and contributing to team discussions to develop innovative solutions to public health challenges.

4. To improve project management skills by assisting in managing project timelines, deliverables, and stakeholder expectations, prioritizing tasks, and managing multiple projects simultaneously in a fast-paced consulting environment.

5. To reflect on professional growth and learning by regularly assessing personal progress and identifying areas for improvement, and seeking feedback from mentors and colleagues to continuously enhance skills and knowledge

ORGANIZATION PROFILE

Ernst & Young (EY) is a multinational professional services firm headquartered in London, United Kingdom. It is one of the largest professional services networks in the world and is considered one of the "Big Four" accounting firms, alongside Deloitte, KPMG, and PwC. EY operates in over 150 countries with more than 300,000 employees, delivering services to a diverse range of clients, including corporations, governments, and non-profit organizations.

Mission and Vision: EY's mission is to build a better working world by providing exceptional client service and innovative solutions that help organizations address their most pressing challenges. Their vision is to be the most trusted and distinctive professional services organization, recognized for their deep expertise, integrity, and commitment to quality.

Ernst & Young (EY), a global leader in professional services, has a rich history that spans over a century of mergers and strategic transformations. The firm's origins can be traced back to 1849 with the establishment of Harding & Pullein in England, which later evolved into Whinney, Smith & Whinney by 1894. Concurrently, in the early 20th century, Ernst & Ernst was founded in Cleveland, Ohio, while Arthur Young & Co. began its operations in Chicago in 1906. These firms progressively expanded their reach and capabilities, culminating in alliances with prominent British counterparts. Notably, Ernst & Whinney emerged in 1979 from the merger of Ernst with Whinney Smith & Whinney, solidifying its position as a leading global accountancy firm.

The pivotal merger in 1989 between Ernst & Whinney and Arthur Young & Co. marked a significant milestone, forming Ernst & Young as we know it today. Despite initial plans in 1997 to merge with KPMG and create the largest professional services organization globally, these ambitions were halted in 1998 due to various challenges, including client opposition and regulatory concerns. Instead, Ernst & Young focused on expanding its consulting practice during the 1980s and 1990s, a move that eventually led to the separation of its consulting arm in 2000 through a landmark sale to Capgemini for $11 billion. This strategic divestiture aimed to address potential conflicts of interest between consulting and auditing services, positioning EY to enhance its focus on core audit, tax, advisory, and transaction advisory services globally. Today, Ernst & Young continues to evolve, leveraging its deep industry expertise and global footprint to deliver value-driven solutions to clients worldwide.

Implications and Strategic Insights

The evolution of Ernst & Young reflects not only strategic mergers and divestitures but also a commitment to adaptability and foresight in navigating complex industry landscapes. By integrating diverse capabilities and forging strategic alliances, EY has reinforced its position as a trusted advisor and innovator in professional services. The decision to separate its consulting arm in 2000 underscored EY's proactive approach to addressing regulatory challenges and enhancing transparency in client engagements. This strategic pivot enabled EY to concentrate on core competencies while fostering a culture of innovation and client-centricity.

Looking ahead, Ernst & Young's legacy of transformative growth and strategic foresight positions it strongly amidst evolving market dynamics. The firm's dedication to delivering exceptional client service, coupled with its emphasis on ethical practices and global sustainability, continues to drive its success in providing forward-thinking solutions to complex business challenges. As EY navigates the future landscape of professional services, its ability to leverage technological advancements, data analytics, and industry insights will be pivotal in shaping the next chapter of its legacy as a leader in the global marketplace.

SERIVCES PROVIDED BY ORGANIZATION

Core Services:

Assurance Services:

- Financial Audit and Assurance
- Fraud Investigation and Dispute Services
- Climate Change and Sustainability Services

Advisory Services:

- Performance Improvement
- Risk Management
- Technology and IT Advisory

Tax Services:

- Business Tax Services
- International Tax Services
- Transaction Tax Services

Transaction Advisory Services (TAS):

- Mergers and Acquisitions
- Restructuring
- Valuation and Business Modelling

Industry Focus:

EY serves clients across a wide array of industries, including but not limited to:

- Financial Services
- Consumer Products
- Technology, Media, and Telecommunications
- Health Sciences and Wellness
- Energy and Resources
- Government and Public Sector

Commitment to Innovation:

EY is committed to driving innovation through investments in emerging technologies such as artificial intelligence, blockchain, and data analytics. The EY Global Innovation team collaborates with clients to develop solutions that enhance operational efficiency, improve decision-making, and unlock new growth opportunities.

Corporate Responsibility and Sustainability:

EY places a strong emphasis on corporate responsibility and sustainability. Their initiatives focus on promoting inclusive growth, supporting environmental sustainability, and contributing to the well-being of communities around the world. EY's global corporate responsibility program, EY Ripples, leverages the firm's skills, knowledge, and experience to create a positive impact on society.

Diversity and Inclusion:

EY is dedicated to fostering a diverse and inclusive workplace where all employees feel valued and respected. The firm implements various programs and initiatives to promote diversity, equity, and inclusion, ensuring that they attract and retain top talent from diverse backgrounds.

Awards and Recognition:

EY has received numerous accolades for its excellence in professional services, commitment to diversity and inclusion, and corporate responsibility efforts. These recognitions include being listed among the World's Most Admired Companies by Fortune, and receiving the Catalyst Award for advancing women in business.

Highlight about their healthcare consulting experience

Overview:

Ernst & Young (EY) has established itself as a leading consulting firm with extensive experience in the healthcare sector. Leveraging its global presence and multidisciplinary expertise, EY provides comprehensive consulting services to a wide range of healthcare organizations, including hospitals, healthcare systems, pharmaceutical companies, and government health agencies.

Healthcare Consulting Services:

Strategic Planning and Transformation:

EY assists healthcare organizations in developing and implementing strategic plans that drive transformation and sustainable growth. This includes market analysis, business model innovation, and strategic roadmaps to enhance organizational effectiveness and patient care.

Operational Improvement:

EY's operational improvement services focus on enhancing efficiency, reducing costs, and improving quality across healthcare operations. They offer solutions in areas such as process optimization, supply chain management, and performance improvement.

Digital Health and Innovation:

Recognizing the transformative potential of digital technologies in healthcare, EY helps organizations harness digital health solutions. This includes telehealth, electronic health records (EHR) optimization, data analytics, and the integration of artificial intelligence and machine learning to improve patient outcomes and operational efficiency.

Population Health Management:

EY supports healthcare organizations in implementing population health management strategies to improve the health outcomes of communities. This involves data-driven approaches to identify and address health disparities, enhance preventive care, and manage chronic diseases.

KEY ACTIVITIES/PROJECTS UNDERTAKEN OTHER THAN DISSERTATION

Activities for Project 1 – Refining Policy and Establishing Centre of Excellence

- Attended weekly meetings with client to understand the deliverable requirements and supporting the team with the key activities aligned with them.
- Compared various state policies and international practices to understand the nature of fiscal incentives provided in the designated sector.
- Prepared a comprehensive matrix of fiscal incentives provided in various states for comparison with the current policy.
- Provided recommendations on the type of fiscal incentives to be provided for the upcoming policy period as per best policies of different states.
- Provided recommendations on the mission, vision, and objectives of the policy along with the different initiatives in emerging sector in the field.
- Drafted the policy draft with the fiscal and incentive layout and the entire structure of the policy.
- Interacted with 100+ startups to understand the requirements gathering for area of interest for the centre of excellence.
- Prepared MoUs for the Client to be signed with different international organizations interest for collaboration.
- Prepared concept note for the Centre of excellence to be established in the state.
- Work in progress – Drafting the Operational Guidelines for the Policy of the designated sector of the state.
- Analysis of responses of the stakeholders involved in the interest of Centre of Excellence in regard to the requirements and focus areas.

Activities for Project 2 – Health System Strengthening and Health Investment Mapping

- Attended meetings with clients to understand their workflows in extending routine immunization support to 50+ countries.
- Took classroom sessions for the team for mutual understanding of the client's comprehensive work structure and our alignment with the scope of work.
- Supported in the process of health investment mapping for 23+ countries.

- Tagged over 10,000+ activities for different types of investment areas for analysis.
- Contributed in the drafting of inception report of the project.

General Activities

- Accompanied Partner for pitch presentations and assisted in bid preparation.
- Attended training and learning activities arranged by the organisation.

KEY LEARNINGS FROM INTERNSHIP

- Building and maintaining effective client relationships through regular communication to understand and fulfil their needs.
- Comparing policies and practices to identify best practices and formulate strategic recommendations based on detailed analysis.
- Drafting comprehensive policy documents and reports by structuring frameworks and layouts for clarity and effectiveness.
- Engaging with various stakeholders to gather requirements and incorporating diverse perspectives into planning and decision-making.
- Coordinating multiple complex projects simultaneously to ensure alignment of activities with project goals and client expectations.
- Analyzing large datasets and tagging activities for better understanding, informing decision-making, and reporting.
- Conducting training sessions for team alignment and sharing knowledge to ensure mutual understanding among team members.
- Preparing detailed reports, concept notes, and operational guidelines with an emphasis on clarity, detail, and precision.
- Preparing formal documents such as MoUs for collaborations and understanding the legal aspects of formal agreements.
- Interacting with startups to understand their needs and requirements and gaining insights into emerging sectors and entrepreneurial challenges.
- Assisting in pitch presentations and bid preparations and gaining exposure to client acquisition processes and proposal development