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## M.B.A. Students Bypassing Wall Street for a Summer in India

By [SARITHA RAI](#)

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BANGALORE, India, Aug. 9 - This summer, Omar Maldonado and Erik Simonsen, both students at the Leonard N. Stern School of Business at New York University, did something different.

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Namas Bhojani for The New York Times

Jason Rosenthal, a summer intern at Infosys in Bangalore.

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Namas Bhojani for The New York Times

Interns spend an average of three months at Infosys, where they live in a 500-room hotel complex.

Bypassing internship opportunities on Wall Street, just a subway ride away from their Greenwich Village campus, they went to India to spend the summer at an outsourcing company in Gurgaon, a suburb of New Delhi.

"The India opportunity grabbed me," said Mr. Maldonado, a Boston native whose family is from the Dominican Republic. "I wanted to get a global feel for investment banking and not just a Wall Street perspective."

He and Mr. Simonsen, both 27, are spending three months at Copal Partners, an outsourcing firm with 100 analysts. It produces merger and acquisition pitch books and provides equity and credit analysis and other research to global banks and consultant groups, including those on Wall Street.

Mr. Maldonado and Mr. Simonsen, of Riverside, Calif., are part of a virtual invasion of India by American students. Graduate students from top schools in the United States, most from master of business administration programs, are vying for internships at India's biggest private companies. For many, outsourcing companies are the destinations of choice.

India is not just a line on an American student's résumé, said Kiran Karnik, president of the outsourcing industry trade body, Nasscom, "but also culturally fulfilling." Many students travel while in India, giving them a view of the country and its long history, he said.

Nasscom is now trying to track the ever-increasing numbers of foreign interns. Many are in India to study globalization firsthand, Mr. Karnik said; that is

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often not possible in China because, unlike India, English is not widely spoken there.

Mr. Kamik said he had met more than a dozen interns from the Harvard Business School who were spending this summer in India. "I expect a bigger horde of students to arrive next year because the ones here said they had a great time and will go home to talk about it," he said.

Elsewhere, too, the trend is on the rise. Four students from Fuqua School of Business at Duke University are interning in India, compared with only one last year and none in 2003. Of this year's interns, three are at [Infosys Technologies](#), an outsourcing company in Bangalore, and the fourth is in Chennai at GlobalGiving, an organization based in Bethesda, Md., that helps support social, economic and environmental projects around the world.

At Georgetown University, Stanley D. Nollen, a professor of international business at the Robert Emmett McDonough School of Business, said India was of growing interest to students.

"No longer is India thought of as a land of snake charmers and bride burnings," he said. "Now India means the world's best software services, and increasingly, pharmaceuticals and auto parts."

Professor Nollen directs the school's programs for M.B.A. students in India, which include "residencies" - academic courses that are centered on consulting projects for companies operating in India. A group of 49 students arrived this month and went to companies like Philips India Software and MindTree Consulting, both in Bangalore; the motorcycle-making unit of Eicher in Chennai; and the [ICICI Bank](#) in Mumbai.

India can be a jolt to a first-time American visitor. In Gurgaon, a small town despite its tall office complexes and shiny new malls, Mr. Maldonado and Mr. Simonsen share an apartment where the power fails several times a day. Temperatures are regularly above 100 degrees Fahrenheit in the summer.

The two men said they came prepared to find inadequate infrastructure, but were not prepared for the daily frustrations of Gurgaon. There is no mass transportation system, and shopping, even for something as basic as an umbrella, can take hours. They rumble to work in an auto rickshaw - a motorized three-wheeler that seats two and is a ubiquitous form of transport in Indian cities.

But the sophistication of the work being done in Copal's Gurgaon office contrasts with the chaotic city outside. Mr. Simonsen said he was amazed. "I came expecting to see number-crunching and spreadsheet type of work; I didn't expect American banks to farm out intricate analytics," he said. The two students are working on a project that analyzes investment opportunities for clients across 23 countries.

Infosys Technologies, the country's second-largest outsourcing firm after Tata Consultancy Services, discovered how popular India had become as an internship destination for Americans when the company began recruiting: for the 40 intern spots at its Bangalore headquarters, the company received 9,000 applications. Only those with a cumulative grade-point average of 3.6 or more made it to a short list, and then they were put through two rounds of interviews.

The final 40, who cut a wide academic swathe from engineering schools like M.I.T. and Carnegie Mellon to business schools like Stanford, Wharton and Kellogg, have since arrived on campus for average stays of three months. The interns work in areas from marketing to technology. They live in a 500-room hotel complex on Infosys's expansive campus in the suburbs of Bangalore, exchanging coupons for meals at the food court and riding the company bus downtown to decompress at the many pubs and bars.

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Among the Infosys interns is Caton Burwell, 28, from the Stanford Graduate School of Business. "India has come to symbolize globalization and I wanted to participate in the workings of the global economy," he said. "Besides, it would look great on my résumé."

Mr. Burwell said that, since arriving in India, he had developed a better grasp of the workings of the global economy and the logic behind the choices companies and countries make. "Being here is a powerful experience; it is impossible not to think differently," he said.

Also, his attitude toward outsourcing has changed since meeting Indian employees, who he said work very hard and care a great deal about the quality of their work. "To come here, meet these people, and to return home and turn your back on outsourcing is hard," he said.

Jeffrey Anders, 29, from the Sloan School of Management at M.I.T., is similarly stirred. Mr. Anders is halfway through his internship at the business process outsourcing division of [Hewlett-Packard](#) India in Bangalore.

"I can't help but feel that I am witnessing the creation of a new global economic order, a new reality that most people back home don't realize is coming," said Mr. Anders.

After a meeting with the recruiting head of Hewlett-Packard India's back-office unit at a conference at M.I.T., Mr. Anders came to India to help build a group of Indian economists and statisticians to perform complex analytics and predictive modeling for Western multinationals. "These highly educated and qualified people are not stopping at call centers and back-office work," he said. "They are getting ready to compete for every job."

Meanwhile, Indian companies are looking at summer internships as a way of building a diverse work culture.

"Bringing investment bankers here provides our Indian team a perspective and context of Wall Street," said Joel Perlman, co-founder of Copal Partners, a company based in London that has four employees each in New York and London and another 100 or so in India.

Other companies, and even the schools themselves, are looking at internships as a step toward attracting bright young Americans to work in India. Infosys, for instance, hired Joshua Bornstein, a former intern from Claremont McKenna College in California, nearly two years ago as its first American employee based in India.

"In this increasingly global economy, we would expect to see India become an even greater source of employment for our students," Sheryle Dirks, director of the Career Management Center at Fuqua, said.

Mr. Anders, from the Sloan school, works in a new Hewlett-Packard building, where he sometimes works out at the gym in the basement and eats at the cafeteria on the terrace. The employees work in open cubicles, similar to those in offices anywhere in the West. His team consists of four Indians, all with M.B.A.'s like him, and they operate globally, collaborating with teams in California and elsewhere.

Interns like Mr. Anders are getting a close view of social changes that are happening in India. Outsourcing has created thousands of better-paying jobs and spawned communities of young people who can afford cars, apartments and iPods.

"I thought the stipend was the down side," said Mr. Anders, "but coming here is a priceless experience."

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