

**Henley Business School  
University of Reading**



**ICMA CENTRE**

**ICM309 – Work Placement & Project**

**Summer Term, 2021/2022**

**INDIVIDUAL REPORT  
&  
WEEKLY DIARIES**

Pietro Bellamio 29837929

## 1. INTRODUCTION AND FIRM

During this summer I had the opportunity to carry out an internship at Accenture, the overall duration of the internship is six months, but as far as this module is concerned, I will go through the first three months.

It is in my opinion useful to make some clarifications before proceeding: first, I am bounded by a privacy and non-disclosure agreement, therefore I am not able to provide extremely deep details on the tasks I was assigned to, the clients, and the people I worked with, still I will try to provide a good level of detail for this report. Second, all the members of my team were on holiday during the month of August, therefore this report will cover the period from the 16<sup>th</sup> of May to the 31<sup>st</sup> of July.

Accenture is an American corporation operating in the consulting sector, unlike the other major consulting companies such as the Big 4 (PWC, KPMG, EY and Deloitte) as well as McKinsey, BCG or Bain, Accenture is particularly specialized in Financial and IT consulting. In 2021, the company's revenue exceeded \$50b<sup>1</sup>, the highest among all the aforementioned consulting companies.

The company is divided into five different divisions: Strategy&Consulting, Song, Technology, Operations and IndustryX each one dealing with different tasks. Some of these divisions operate outside of the consulting sector, for instance Accenture Song is the 'marketing' division of the company and deals with marketing and advertising campaigns for other companies. IndustryX instead is the latest born division and is currently pioneering the world of metaverse and augmented reality as well as robotics and digital twin.

Lastly, Technology and Operations are two more 'mainstream' divisions, the first devoted to technical consulting, the latter to human resources.

The Strategy&Consulting division is the largest one where most of the company's revenue and business is located, it is in turn divided into 4 different departments: Consulting, Strategy, Technology and Applied Intelligence: for the first three months of my internship I was allocated to the Strategy department, even though for the second half of the internship I will move to Applied Intelligence. The Strategy department operates side by side with the Consulting department, even though the tasks and the rationale are slightly different. In Consulting the task is to a certain extent 'limited' to help the customers to achieve an already determined goal in form and content, so the company 'limits' to deliver workforce to achieve those objectives in the fastest and better way possible.

The Strategy department instead has the duty to establish **which** is the best possible path to follow to achieve the goal: the customers bestow the so-called 'PMO' role to Accenture where PMO stands for Project Management Operation, and this entails that Accenture has the duty to find and deliver the best possible strategy in order to achieve customer's objectives; because of this the involvement in the project is very high and the team is actively responsible of the overall success.

Within each department there are many different teams and resources, each one specialized in different industries: given my academic background I was assigned to the Finance team within the Strategy Department in Milan, this team deals with projects coming from firms of the financial industry such as Banks, Insurances firms, Funds, consumer credit and more.

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<sup>1</sup> <https://en.wikipedia.org/wiki/Accenture>

## 2. EXPERIENCE & PROJECT

The teams are broad and include around thirty to forty resources but depending on the magnitude of the commission, not all of them are deployed to a single project. During my time here, I was assigned to a team that comprehends two Managing Directors, two Managers, two Consultants and one Analyst, besides me and another Intern.

I have been very lucky with the timing of my entry into the company, since the project had just been commissioned by the client, I had the time to settle in and familiarise myself with the company's methods and procedures. During this time, I was very surprised by how many different processes and methodologies are present in such big firms, I cannot hide the struggle I faced in the first days when I was trying to familiarise myself with the software and tools useful to carry our tasks: in particular, the company uses numerous plugins connected to Microsoft Office in both Excel and PowerPoint, these plugins offer many opportunities to speed-up and automate the tasks to be carried out; personally, I feel like the skills and the projects I learned and carried out during my Autumn and Spring modules helped me in familiarising quickly with said tools. The proprietary plugin used in Microsoft Excel to quickly compute statistical metrics on databases, somewhat follows the same concepts of EViews, the statistical software we used in the Quantitative Methods for Finance Module, as a matter of fact it has been fairly easy for me to understand and handle this plugin, however on other tools I faced increased difficulties, but in the end, I managed to operate all the required technical tools.

I think that overall I did a good job in understanding how the tools run, pushing hard trying not to excessively slow down the work of the team that, it has to be said, has always been extremely helpful to me. Moreover, the company gave me the possibility to autonomously chose between remote or on-site experience, this was helpful since in the first weeks of my internship I could meet with my team face to face so to familiarise myself more quickly with the environment.

The project I was assigned to is an M&A between two medium-size banks operating in the north of Italy, where the client is the acquiring bank. An element of interest is that this acquisition is hostile, as the management of the bank to be acquired advised its shareholders not to subscribe the takeover bid proposed by the acquiring bank. At the moment of my entry into the company, there was indeed a legal dispute holding up the whole project on standby. Still, to enter such a vibrant situation has been very exciting, the schedule was everchanging since the company had to adapt to the news coming from the legal dispute: Intuitively, when facing a merger between two banks, one key step is to acquire the databases with the information from the two banks on elements such as customers, branches, employees, suppliers, partners and so on. With the legal dispute going on, we only had limited access to data on the acquired bank, so in the first weeks we had to find ways to gain the information from publicly available sources. This task was particularly tricky because of the difficulty to produce meaningful ideas out of scarce information. I feel like those weeks taught me a lot about how and where to gain useful information: assisted by more expert members of the company, I've seen how many valuable details can be obtained through publicly available resources; I can now take advantage of these methods I was taught also in my future career. Personally, I think that being able to gain information quickly and accurately is an important selling point for a potential future job, and this internship surely helped me a lot on that side.

Eventually, the legal dispute came to an end, and the Italian authorities deemed the takeover legit. The first real task I was assigned to, concerned the digital capabilities of the two banks. Knowing my academic background, the manager of the team advisedly directed me to this task, and I think it was a good choice. I had the chance to experiment and compare some of the concepts and talks we had in the Digital Banking and Payment Systems of Dr Mininder Sethi: in this module, we had the chance to engage in a vast discussion on the digital innovations that are and will be present in the banking industry, particularly on the digital and technological side, where we analysed how new challenger banks in the industry are shaping a new paradigm of ‘bank’, in which offered services are much more concentrate into some unique key features, and are delivered exclusively through digital means.

The client wants to take advantage of this acquisition to further develop the digital experience of the customers, widening the range of products and services accessible through the App or PC. For instance, as of today, both banks have built a standard digital infrastructure where customers have access to their savings accounts through App and PC, but nothing more. However, there is a project at stake to further develop the digital capability through a model of virtual assistance for customers, where they could be able to invest and buy products directly from the app. In particular, both banks have partnerships with third providers to offer bancassurance products to the customers, some of these partnerships offer standard life and non-life insurance policies, but some of the partners also include instant insurance in their product range. As we have seen in the Insurance and Big Data module of Dr Michalis Ioannides, where we went through some case studies such as Lemonade or Tractable, instant insurance products are gaining a lot of attention in recent years and, thanks to the possibility of joining meetings where all the parts met to discuss, I was able to see how such products and services could be implemented in an existing brick and mortar bank: I found out that to offer such a service there are many difficulties both managerial and technical; personally, while studying these topics in the modules, I was mostly focus on the opportunities of these innovations, while underestimating all the procedures required to deliver them properly.

### **3. SIDE PROJECT & REFLECTION**

During these months in Accenture, I also had the chance to engage in a second project. This project was a research project, commissioned by a large consumer credit supplier operating in the Italian market, that asked Accenture to produce market research and establish volumes, metrics and magnitudes of loans bestowed by banks exclusively through digital channels. As I previously stated, the size of the company allows colleagues with different skill sets to work together on certain projects: this one for instance, was not a pure ‘Strategy’ project, but rather a hybrid one where colleagues from Applied Intelligence, Consulting and Strategy worked together.

This project was extremely different from the previous one, and an aspect I like about working in such a big company with different departments and divisions, is the variety of experience you can get in your daily working life, like changing between projects that are completely different and require completely different skills and challenge you to face with a completely different environment, I think this feature is particularly valuable when completing an internship as your experience can grow a lot in a fairly short amount of time. Personally, I feel like I’ve seen much more things than I expected in the first three months of internship, and by employability benefited from this, as a matter of fact, I had the chance to engage in another interview for a job application I did, and the recruiter, as well as

the company's representative, positively evaluated the experience I gained in this internship, saying that it is very rare for young interns to participate in such high-level M&A projects.

This second project was smaller in magnitude with respect to the main one, but I really enjoyed it because of its nature, highly quantitative, where we had to make intensive use of mathematical methods and simulations, this was interesting because I had the chance to see how mathematical and statistical concepts learned for instance in QMF, but also in other modules as well, could be implemented in the real world: it is true that we had the chance to engage in a group project and apply the theory learned in class to real cases, but switching to a real working environment where something is at stake is somewhat different and allows you to give proper value to the knowledge you gained at the University.

One of the tasks included in the project required us to validate the truthfulness and quality of other similar researches, for this reason, I was included, along with more expert members of the company, in simulations useful to forecast the trend of online loans and validate those other researches. I really enjoyed this project, even though minor with respect to the previous one, because of the 'research' and 'academic' footprint. As a matter of fact, we had the freedom to develop and test what the team believed to be the most suitable method to achieve meaningful results; within this part of the project I was able to observe how experts in the industry approach particular problems, and I see this as a piece of specially useful knowledge to gain. During the Master's degree, I was often required to complete particular tasks for the projects and reports, now I also had the opportunity to compare what would have been my way of solving the matter with the view of professionals. In this process, my goal was to observe and learn with a syncretic outlook as much as I could; concretely I noticed the big importance of working with solid assumptions.

#### **4. CONCLUSION AND NEXT STEPS**

The overall experience in Accenture has been very engaging and compelling, I think I learned a lot both on the practical side and on the human side, feeling I am undertaking a path of personal and professional growth. I am happy to be able to put into practice some of the knowledge I gained during my time at the university, and I am really looking forward to the second part of my internship, where I will move to the Applied Intelligence division. In this division I will be able to further develop my working career by switching to more quantitative and less managerial tasks: here I will be able to engage in activities more related to data science and machine learning, through the use of Python and other programming languages, as well as data visualization software such as Tableau and PowerBI (addressed in the second part of the Machine Learning and Big Data in Finance module of Dr Sethi. I am very happy with the experience I got so far, and I hope to keep getting the most out of this experience.

**ANNEX A: Student Work Placement Diary** (to be completed by student and employer on a weekly basis)

Student ID (SPR code): 29837929

Student Name: Pietro Bellamio

Organisation: Accenture

**WEEK : 1**

**Dates: 16/05/2022 – 22/05/2022**

**Summary of work undertaken and events attended during week:**

- Introduction to the Team
- Introduction to the company's systems and IT infrastructure
- Introduction to the assigned project
- Joined a meeting with the client

**Student comments on progress and issues arising:**

In this first week I met my team's and my team leader introduced me to the project and explained me what it was about. I was presented to the whole team and understood to whom I must refer vertically.

Luckily, I was placed in a newly started project, so I have the chance to experience the whole process from the beginning: the project is an exciting incorporation of two medium-sized bank in the Italian environment

**Student targets for next week:**

In this first part of the project, the team is required to gather useful data on products and services of the two banks to spot differences and similarities, the next week will be devoted to the analysis of the products both for individuals and companies.

In the next team the team shall send a data request to the banks to further develop the new industrial plan.

**Comments/evaluation from host employer:**

Pietro was able to effectively integrate and join the team, he is starting to understand the methods, procedures, and the technical infrastructure of the company. He is doing a good job in helping the team in these first stages of the project, helping in the gathering of data and the research of information.

**ANNEX A: Student Work Placement Diary** (to be completed by student and employer on a weekly basis)

Student ID (SPR code): 29837929

Student Name: Pietro Bellamio

Organisation: Accenture

**WEEK : 2**

**Dates: 23/05/2022 – 29/05/2022**

<p><b>Summary of work undertaken and events attended during week:</b></p> <ul style="list-style-type: none"><li>• Preparing a presentation for corporate's management detailing the products of the two banks</li><li>• Analysis of the digital capabilities of the banks followed by a comparison.</li><li>• The other members of the team moved to the client's HQ, we managed to work and cooperate remotely anyway.</li></ul>
<p><b>Student comments on progress and issues arising:</b></p> <p>Following last week's meeting with the management of the buyer bank, me and my team proceeded with a deep precise analysis of the products offered by the two banks, highlighting differences and similarities to be reported to the management.</p> <p>I personally completed a deep comparison between the digital capabilities of the two players, analysing the home banking system, mobile banking and more.</p> <p>The team produced a presentation with all the findings summed up through schemes and graphs.</p>
<p><b>Student targets for next week:</b></p> <p>In the next week the team will meet in person at Accenture's HQ in Milan to align on the advancement of the tasks and to get to know each other.</p> <p>I'm looking forward to seeing the company's HQ and to start working from there, the team will continue with the current task, and if data from the Bank to be acquired will be available, we will be able to proceed further with the business strategy.</p>
<p><b>Comments/evaluation from host employer:</b></p> <p>Pietro is effectively integrating with the team, which in turn is helping him in acquiring and understanding the processes and methods of the company, in the next week he will be able to meet his colleagues in person, and this will further allow him to integrate in the company and learn more from the environment.</p>

**ANNEX A: Student Work Placement Diary** (to be completed by student and employer on a weekly basis)

Student ID (SPR code): 29837929

Student Name: Pietro Bellamio

Organisation: Accenture

**WEEK : 3**

**Dates: 30/05/2022 – 05/06/2022**

**Summary of work undertaken and events attended during week:**

- Meeting with the team in the office
- Proceeded with previous' week tasks
- Deliberating on next tasks

**Student comments on progress and issues arising:**

This week I had the chance to finally see company's headquarters in Milan and join my team to meet and work together from the office. In doing this I had the chance to meet colleagues from other departments working in the same project.

In the office we proceeded with the exploration of the products in the two banks and started to lay down some ideas on how to potentially classify products that need to be dropped, modified, or be kept as they are.

**Student targets for next week:**

During the week the team and the company were waiting for the sentence of a legal procedure involving the two banks that was preventing the incorporation process from moving forward, as a matter of fact we are facing a sort of 'hostile' acquisition in which the board of directors is hampering the process. Anyway, the sentence was positive, meaning that in the next week we will be able to proceed with the data requests to be sent to the acquired bank.

**Comments/evaluation from host employer:**

This week Pietro had the chance to visit company's office and meet the team, he is doing a good job in helping the team with its tasks, also enjoying lots of valuable experiences in the process.



**ANNEX A: Student Work Placement Diary** (to be completed by student and employer on a weekly basis)

Student ID (SPR code): 29837929

Student Name: Pietro Bellamio

Organisation: Accenture

**WEEK : 4**

**Dates: 06/06/2022 – 12/06/2022**

**Summary of work undertaken and events attended during week:**

- Creating a guide for interactive dashboard for the client
- Proceeded with the analysis of the products
- Research on the banking world

**Student comments on progress and issues arising:**

During this week I got assigned the task to create a guide for the interactive Dashboard that the company offers to the client.

This dashboard, developed in Excel, allows the management to monitor and check the performance of all the branches of the bank and quickly evaluate the productivity of single specialists regarding Wealth and Bancassurance.

**Student targets for next week:**

In the next week we will meet again in the company HQ in Milan, the project is now getting to the heart of the matter so it will be useful to be together during this time.

I'm hoping to be able to finish the guide in the next week, but this will be heavily dependent on the task I will be assigned to.

**Comments/evaluation from host employer:**

Pietro was of great help in creating the dashboard's guide for our client, he was able to extract the correct information and develop a simple guide to be used as a tool by our client.

Pietro will be able to join the team in Milan next week and proceed with the project.

**ANNEX A: Student Work Placement Diary** (to be completed by student and employer on a weekly basis)

Student ID (SPR code): 29837929

Student Name: Pietro Bellamio

Organisation: Accenture

**WEEK : 5**

**Dates: 13/06/2022 – 19/06/2022**

**Summary of work undertaken and events attended during week:**

- Started a new project
- Assisted the team in preparing presentations
- Proceeded with the dashboard tool

**Student comments on progress and issues arising:**

In this fifth week I got assigned some tasks to a new project that some members of my team are undertaking. This second project is a market research commissioned by one of the biggest financial institutions that bestows loans to families and companies. The research involves the evaluation of the development of loans procedures completed entirely online by banking institution.

**Student targets for next week:**

In the next week the team will probably meet with the management of the acquired bank in the main project we are dealing with.

These meeting will be useful to lay to ground on how to proceed with the incorporation of the two banks, and therefore proceed with the strategic plan,

**Comments/evaluation from host employer:**

In this week Pietro was asked to help with a second project: he proved to be useful for the team, conducting meaningful researches and delivering good insights on the loan market.

**ANNEX A: Student Work Placement Diary** (to be completed by student and employer on a weekly basis)

Student ID (SPR code): 29837929

Student Name: Pietro Bellamio

Organisation: Accenture

**WEEK : 6**

**Dates: 20/06/2022 – 26/06/2022**

**Summary of work undertaken and events attended during week:**

- Helped the team in managing the meetings between banks
- Progressed with the dashboard task
- Met with the new Intern

**Student comments on progress and issues arising:**

The second project I was assigned to, related to market research in the online loans framework came to an end, and I had to focus more on the main project since it is now becoming more and more demanding.

As a matter of facts, the talking tables between the two banks and Accenture started this week and it is now necessary to focus on producing the best outcome.

That's why my primary task this week was to complete all the useful documents to be used during the face-to-face meetings

**Student targets for next week:**

In the next week the team will be present in the headquarters of the two banks, to meet the management of in person and establish a first point of contact.

The purpose of these meetings is to discover the peculiarities and differences of the two banks regarding all the different products and aspects

**Comments/evaluation from host employer:**

The contribution that Pietro gives to the team in increasing week by week, he is more and more aware of the processes within the company and his job is helpful for his colleagues.

**ANNEX A: Student Work Placement Diary** (to be completed by student and employer on a weekly basis)

Student ID (SPR code): 29837929

Student Name: Pietro Bellamio

Organisation: Accenture

**WEEK : 7**

**Dates: 27/06/2022 – 03/07/2022**

**Summary of work undertaken and events attended during week:**

- Continued in preparing the documents and material for the meetings
- Re-introduced to the research project

**Student comments on progress and issues arising:**

This week I was assigned again to some tasks related to the research project, I was asked to compute some projections regarding specific metrics using some mathematical methods in order to argue other estimations.

This exercise was very interesting, and I felt deeply involved in the task.

Alongside that, the work on the main project is carrying on, with some members of the team travelling to the banks HQs in order to moderate the discovery meetings

**Student targets for next week:**

In the next week most of the discovery meeting will take place. I will join those meeting remotely and my task will be to listen and take note of what is said during those meetings to be able to create minutes and summaries.

**Comments/evaluation from host employer:**

Pietro is doing a good job in helping the team with the different tasks assigned, his involvement in two different projects is helpful to compare with different projects and clients.

**ANNEX A: Student Work Placement Diary** (to be completed by student and employer on a weekly basis)

Student ID (SPR code): 29837929

Student Name: Pietro Bellamio

Organisation: Accenture

**WEEK : 8**

**Dates: 04/07/2022 – 10/07/2022**

**Summary of work undertaken and events attended during week:**

- Attending the meetings between the two banks
- Prepared the deliverables for the meetings

**Student comments on progress and issues arising:**

During this week the two banks continued their meetings related to all the various departments and products, the goal of these ‘discovery’ meetings is to understand the differences and similarities in order to come up with the best solution for the whole group. I had the chance to join these meetings and listen carefully, with the task of completing the minutes afterwards

**Student targets for next week:**

The next week is going to be similar to this week, the meetings will continue on other topics and I will be required to attend some of them in order to produce the minutes afterwards.

**Comments/evaluation from host employer:**

Pietro is dealing effectively with the tasks assigned to him, he’s proven to be helpful for the team.

**ANNEX A: Student Work Placement Diary** (to be completed by student and employer on a weekly basis)

Student ID (SPR code): 29837929

Student Name: Pietro Bellamio

Organisation: Accenture

**WEEK : 9**

**Dates: 11/07/2022 – 17/07/2022**

**Summary of work undertaken and events attended during week:**

- Attended more meetings between the two banks
- Worked on deliverables for the meetings

**Student comments on progress and issues arising:**

Like last week, this week has been devoted to bank's meetings. The Accenture's team is responsible of organising and deliver these meetings, besides keeping a good record of what is said and decided.

My task this week, like last week, was to attend some of the meetings, produce the useful deliverables for them and so on.

**Student targets for next week:**

In the next week most of the discovery meetings will come to an end, with the approaching of the summer, some of the people involved with the incorporation will go on holiday and I am expecting the pace to slow down.

This will be a good time to catch up with unfinished work and reorganize some of the job left behind.

**Comments/evaluation from host employer:**

Pietro is effectively helping the team in dealing with the big magnitude of tasks required. His performance on the workplace is consistent and helpful.

**ANNEX A: Student Work Placement Diary** (to be completed by student and employer on a weekly basis)

Student ID (SPR code): 29837929

Student Name: Pietro Bellamio

Organisation: Accenture

**WEEK : 10**

**Dates: 18/07/2022 – 24/07/2022**

**Summary of work undertaken and events attended during week:**

- Attended more meetings between the two banks
- Worked on deliverables for the meetings

**Student comments on progress and issues arising:**

During this week we carried on the usual duties of these last weeks, in particular we carried out tasks related to the meetings between the two banks.

Since we are almost at the end of July, the pace is slowing down a little bit, members of the two banks are going on holidays so we are taking advantage of this situation to speed up the old unfinished tasks.

**Student targets for next week:**

Next week will be my last week of the first part of this internship, for the second part of the internship I will move to a different division called Applied Intelligence where I will be able to approach a more quantitative experience helping with machine learning and data science algorithms.

**Comments/evaluation from host employer:**

In these last weeks of the Internship, Pietro is still effectively helping the team with the daily tasks: in particular by helping the team with some old unfinished material-

**ANNEX A: Student Work Placement Diary** (to be completed by student and employer on a weekly basis)

Student ID (SPR code): 29837929

Student Name: Pietro Bellamio

Organisation: Accenture

**WEEK : 11**

**Dates: 25/07/2022 – 31/07/2022**

**Summary of work undertaken and events attended during week:**

- Last issues to be dealt with along with my team
- Reflective assessment of this first part of the internship

**Student comments on progress and issues arising:**

This is my last week with this team and the end of the first part of my internship. Overall, I am very happy with the experience I did, and I'm really looking forward to the next part of the internship where I will move to the AI department.

I feel like I learned a lot during my time here, and I am grateful to all the colleagues that helped me

**Student targets for next week:**

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**Comments/evaluation from host employer:**

This is the last week Pietro is working with us, we are very happy with its performance and how he integrated within the company and the team.

Even though he's changing department, we hope to cross our paths again in the future.



**ANNEX B: Statement of Completion of Work Placement** *(to be completed by employer at end of placement)*

Dear Employer

One of our students has been undertaking a placement with your organisation as part of their degree course. We would be grateful if you could confirm how this person has performed during their placement.

Name of organisation: Accenture SPA

Student ID: 29837929

Student Name: Pietro Bellamio

**B.1. SATISFACTORY COMPLETION**

This is to certify that the student, identified above, above has satisfactorily completed their work placement with our organisation from 15/07/2022 to 02/09/2022 (please add relevant dates).

Signed: Andrea Castellon ..... Date: 02/09/2021 .....

Position/Job Title: Business Strategy Manager .....

Comment (if appropriate):

Official Stamp or attached Business Card below:



**Andrea Castellon**

Business Strategy Manager  
Financial Services

**Accenture Strategy**

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[accenture.com](https://www.accenture.com)

