391C/691C SYLLABUS:
INTERNSHIP REQUIREMENTS AND DEADLINES
Spring 2013

General Information

- MPA students planning to intern during the Spring, Summer or Fall semester can intern on a part-time or a full-time basis. *A minimum of **320 hours** must be worked during the internship arrangement.*
- *All internships must be approved online in advance.* If an internship application is submitted after the deadline to request approval the student will be given an additional assignment before being approved. No retroactive credit will be given for internships that are not approved in advance. You must complete at least 320 hours interning after you have been approved.
- *Internship grades are on a credit/no credit basis.* However, the standards for credit will be high.
- Academic work you are required to complete includes:
  - maintaining an employment diary or journal, and
  - writing a paper demonstrating the knowledge gained from the internship experience.
    - *The internship is a professional experience and you will be held to a standard of professional quality* with the organization, content, and writing of both the diary and paper. The Department of Accounting considers the internship a professional activity and therefore requires the students to meet reasonable deadlines for completion of the required diary and paper. If these deadlines are not met, students will face consequences. **Additional research papers will be required of those students who fail to meet assigned deadlines.**

Journals and papers must be submitted in hard copy. Faxes or e-mails will not be accepted.

- For internships performed during the spring semester, interning students can earn a total of nine credit hours during the semester: 3 hours from the internship and 6 hours from coursework. This coursework consists of accelerated classes designed specifically for students in the internship program. Your spring semester will be split between coursework and the internship.
  - Students may perform summer or fall internships. However, no special course arrangements are available during these semesters.

About Registering for ACC 391C or 691C

- MPA students who plan to participate in an internship must register for either ACC 391C or 691C, the independent study course related to the internship experience. These are officially listed in the University's Course Schedule as ACC 391C (or 691C) --Special Studies, Accounting-C/NC. Please note that ACC 691C is only for those undergraduate students who must maintain full-time status for scholarship or health insurance reasons. Traditional and 5th-year MPA students can only register for ACC 391C.
- Credit toward the MPA degree for acceptable academic work related to the internship will be granted in the form of three hours of elective graduate business credit (traditional MPA) or graduate credit (integrated MPA). <u>Academic credit will be given for one internship only.</u>
- Summer Internships:
  - If you plan on participating in a summer internship you must register for the course in the fall semester following the summer of your internship. Registration must be done during the early fall registration access period that takes place in the spring semester.
  - All summer internships follow the same completion requirement due dates (provided later in this document). This applies even though you are receiving credit for the internship in the fall semester.

Preparation for Internship

In preparing for your internship and the related academic requirements of ACC 391 or 691, you must follow the instructions listed below. You will find information on employer and student commitments online: http://www.mccombs.utexas.edu/MPA/Traditional-MPA/Curriculum-home/Internships.aspx.

1. Complete the Online Internship Application.

2. Provide your supervisor with the "Internship Guide for Employers" document found online and ask him/her to complete the "Accounting Internship Information Form" and the "Accounting Internship Evaluation Form." Make sure that your supervisor has the most current form, which can be found online. Please be sure your supervisor is aware of the deadlines involved with their completion of these forms, and request that they be sure the forms are returned to the MPA Program Office on a timely basis. They can be faxed, e-mailed, or mailed (contact information is on the bottom of the forms). We advise you to review the Accounting Internship Evaluation Form in order to familiarize yourself with the areas for which you will be evaluated by your employer.

    - If your firm cannot fill out our form, you may submit the evaluation from the firm. Our evaluation form is preferred when possible.

Completion of Requirements

During the internship, and at the completion of the internship, students are required to perform the following:

1. The Texas State Board of Public Accountancy requires students to keep a diary comprising a chronological list of all work experience gained in the internship. This includes a daily log of your work assignments and tasks performed giving brief descriptions of the nature of the work (for example, audited cash, accounts receivable and fixed assets, consulted with client regarding their internal controls and accounting systems or prepared state and local income tax returns), industry and size, dates, and approximate hours. (An example can be found on the last page of this document. **You must follow this format**).

   Your timesheet will not satisfy the diary requirements Please note that this is a *work* journal, not a *personal* one. Please do not include any confidential information about the company or clients. You may use something like "Client X". This journal must be typed in Word or some other word processing software. Hand-written journals will not be accepted.

2. Complete the "Internship Questionnaire" online (http://www.surveymonkey.com/s/MPAInternshipSpring2013).

3. Update your information in the **Career Destination Survey (CDS).**

   CDS data aids in serving our student population and allow our program to meet the required standards for accreditation. The process takes just a few minutes.

   Update your CDS profile by **DATE** Follow the instructions below:

Step 1: Click Here to access the site. Sign-in using your McCombs email or the email that you have saved in the UT Directory (gmail, yahoo, utexas, etc.)

Step 2: Update your current credentials and undergrad education. Click button to **create account.**

Step 3: You will now see your profile. On the right side of the screen, click **edit**. A screen will appear and ask you several background information questions. When you are finished, click **update.**

Step 4: Under Jobs and Job Offers there is a section titled **Post Masters Full-Time Jobs**.

The drop box will give you several different options. Select the status that applies to you. If you have received a job offer, you will be prompted to complete details about the position. After you have filled in the information, click **add job.**

If you are not looking for a job, click **I'm not looking for a Post Masters Full-Time job.** You will then be asked to give a reason why you are not seeking employment.

Step 5: Next to the **Internship** title, there is a drop box. Select the status that applies to you. You will be prompted to complete details about your internship position. After you have filled in the information, click **add internship.**

The information you enter in CDS is confidential; it is only viewable to authorized staff and is reported in the aggregate. We appreciate your help with maintaining accurate employment data.
Please send an email to mpacareers@mccombs.utexas.edu if you have any questions about the CDS.

4. Write a paper demonstrating the knowledge gained in the internship by answering the following:
   - Describe the most helpful skills or tidbits of knowledge that you learned in your accounting courses and how they were or were not relevant to your internship experience.
   - Discuss three areas where additional preparation could have helped you do a better job as an intern.
   - Discuss the types of technology used during your internship. Did technology play a major role in your daily job responsibilities?
   - Discuss the experience you gained during your internship that is applicable to the business world and your career.
   - Was your internship experience what you expected? Describe how it met or did not meet your expectations.

   Please do not include any confidential information about the company or clients. You may use something like "Client X".

   The paper should be 3 to 5 pages, typed in Word or some other word processing software. It should be double-spaced with one-inch margins at the sides. Be sure to put your name and EID on the cover page.

Keep copies of all of your paperwork- you may need to show it to the State Board in the future.

More information on the next few pages. Keep reading!

Due Dates:

- Spring semester journals and papers must be submitted by **5:00 p.m.** on **Friday April 19** to the MPA Program Office, or else postmarked by April 19.
- If you are unable to drop off your paperwork in person to the MPA Program Office, you can mail it (no e-mails or faxes are accepted) with a postmark no later than the listed deadline (see above).
- If paperwork is incomplete by the deadline, or else found unacceptable, additional research papers will be required in order to get credit for the course.

Mail to:

Internship Coordinator
MPA Program Office
McCombs School of Business
2110 Speedway, Stop B6400
Austin, TX 78712-1281

Questions? Please contact the Internship Coordinator at MPAAccountingInternships@mccombs.utexas.edu.

Sample Journal follows on next page. The intern's journal **must** follow this format.

SAMPLE JOURNAL ENTRY FOR MPA INTERNS

- You MUST include the number of hours you worked per week and hours to date

Name of Student
Weekly Journal
June 23 – 27

Hours this week: 44
Hours to date: 197 (5 weeks)

Monday
Today I wrapped up what I was doing with the Accounts Payable SERware Invoice Project and I moved back downstairs in the early morning. At 11:30 I ate lunch with my mentor DK, who graduated with an accounting degree from the University of Houston two years ago. We discussed H and what the different career paths throughout the company there were and what may be best for me when I graduate.

For the rest of the day I continued researching H and their competitors (this is part of the market analysis / strengths and weaknesses project that I working on throughout the summer). At 4:00 I attended the Sarbanes-Oxley team meeting. We discussed what we had been working on for the past week and what are goals were for the following week.

Tuesday
From the Monday team meeting I learned that for the next few weeks that I will be working on the next phase of the Sarbanes-Oxley project (the post-project governance model). On a high-level basis this is going to include (1) Identifying and hiring the employees who are going to carry out this tool once the project is complete (i.e. the head of the tool, the administrators, and the IT team), (2) Identifying all the steps throughout the entire process from year-to-year (We want to create a process flow model that will help in training the new team as well as give all the users an idea of what they will be responsible for throughout the year.). From 2:00 – 5:00 there was a tour for the interns of the XX Manufacturing facility. This is one of many tours that help each intern learn more.

Wednesday
In the morning I worked on the post-project governance model. I met with JR to better identify the scope of the project and what exactly is going to be needed from me. From 1:00-3:00pm there was a steering committee meeting. I took notes throughout the meeting and then drafting the minutes directly following the meeting which took me the rest of the day.

Thursday
After I finished drafting the minutes on Wednesday I sent them to my boss for revision on Thursday morning. We met at 10:30 to discuss any changes that were needed. Once I made the proper revisions I sent them out to the rest of the steering committee for review (Vice-President, Controller, Project Manager, Director of Audit Services, and Partners from KPMG and Deloitte & Touche.) The goal is to have the steering committee minutes draft within 24 hours of the steering committee. Once I completed the minutes and sent them out I continued to work on the project governance model as well as create my PPR (People, Performance, Results) – this form identifies my performance objectives for the summer, the support required to obtain those objectives, and the performance measure (how will I measure if I completed my objective or not).

Friday
I met with my boss JR in the morning to review my PPR. He made a few changes; I revised it and then sent it in to the Human resources director. The PPR form is a standard throughout H– they use it as a basis for compensation packages, promotions, and other performance related activities. For the rest of the day I continued to work on the post-production governance model.

SAMPLE