ACC 353: Internship in Accounting

Spring 2014

Section 1. Objective

The purpose of the course is to provide you with a format for reflection while you perform a professional internship that enhances your ability to achieve your career objectives. Intended outcomes include:

- Opportunity to put your academic learning into practice while immersed in a business setting,
- Integrated learning about how specific projects relate to larger business goals,
- Greater understanding of business processes,
- Increased professional skills, and
- Enhanced ability to recognize your preferences and abilities and match them with appropriate career-related choices.

Section 2. Contact Information

Course website:	www.mccombs.utexas.edu/BBA/Career-Services/Internship-Requirement.aspx
Internship Coordinator:	Gretchen Charrier
Email:	Gretchen.Charrier@mccombs.utexas.edu
Mailbox location:	CBA 4M.202 (the Accounting Department office)

Section 3. Course Procedures & Deadlines

To ensure that you receive credit for your internship, follow the procedures in the order listed.

1. Fulfill the prerequisites:
   a) Successfully complete 45 hours of college course work,
   b) Declare a major in the McCombs School of Business, and
   c) Take the internship course at least one semester prior to the semester in which you intend to graduate (recommended, but not required).
2. Secure a professional internship.
3. Apply for course credit using the online Internship Tracking System: https://acsprod.mccombs.utexas.edu/MOR/ba353/
   a) Applications for spring semester internships must be submitted by the 10th class day of the spring semester.
   b) Applications for summer internships must be submitted by July 1st.
   c) Applications for fall semester internships must be submitted by the 10th class day of the fall semester.

4. Read your email. You will receive an email indicating whether your application was approved or denied. If your application was approved, the email will provide you with registration instructions. If your application was denied, the email will explain the reason for the denial. You may re-apply at any time.

5. Register for the course. If your application was approved, register for the course by the 12th class day of the semester, using the unique number indicated in the email.
   a) Those students working as interns during the spring semester should register for spring semester course credit.
   b) Those students working as interns during the summer should register for fall semester course credit (thereby avoiding the summer course fees). Internship courses are not offered during the summer.
   c) Those students working as interns during the fall semester should register for fall semester course credit.

6. Attend the Internship Information Session. You will receive an email with the details.
   a) For those students working as interns during the spring, the meeting will occur on or around the 12th class day of the spring semester.
   b) For those students working as interns during the summer, the meeting will occur toward the end of the preceding spring semester.
   c) For those students working as interns during the fall, the meeting will occur on or around the 12th class day of the fall semester.

7. Perform your internship, working a minimum of 160 hours over the course of at least 6 weeks. Any hours worked prior to receiving approval of your internship will not count toward fulfilling this requirement. Any hours worked after the due date will not count toward fulfilling this requirement. In other words, you must work at least 160 hours during the 6-week period, starting after the date of your approval email, and ending by the due date. You may work part-time or full-time; both formats are acceptable. Keep a journal during your internship. (See Section 4.)

8. Update your supervisor's contact information in the Internship Tracking System at least three weeks prior to your proposed end date. If you forget, you will receive a reminder email approximately three weeks prior to the end of your internship. If you fail to update the information, the Internship Tracking System will not send the Supervisor Survey to your supervisor, and you will not earn credit for your internship. Even if the data in the Internship Tracking System is correct, you must still perform the update.

9. Two weeks prior to the end of your internship, your supervisor will receive an email asking him or her to complete an online Supervisor Survey. In the survey, your supervisor will indicate the number of weeks and hours that you worked. Remind your supervisor to complete the survey by the due date. You cannot earn course credit without it.

10. Submit hardcopies of your journal and final paper to the Accounting Department office (CBA 4M.202). These documents are described in Section 4, below. You may mail or hand-deliver your documents, but you may not email or fax them. The mailing address is:

    Gretchen Charrier
    The University of Texas at Austin
    Department of Accounting

Red McCombs School of Business
1 University Station B6400
Austin, Texas 78712

You are welcome to submit your documents early, but, at a minimum, the documents must be submitted no later than 5:00 p.m. on the dates noted below.

a) For those students interning during the spring semester, the due date is Friday, Apr 11, 2014.
b) For those students interning during the summer, the due date is the first Friday of the fall semester.
c) For those students interning during the fall semester, the due date is the Friday three weeks prior to the last day of the semester.

Section 4. Course Requirements & Grading

The internship course is graded on a pass/fail basis, based on the successful completion of your internship and submission of the required documents. Grades will be posted online, along with all of your other course grades, at the end of the semester. A grade of "CR" will be given to those students who fulfill all of the course requirements by the due date. A grade of "F" will be given if **any** of the requirements are not met by the due date. No late work will be accepted. The requirements are as follows:

1. Work Hours: you must work a minimum of 160 hours during the course of at least 6 weeks. Only those weeks and hours which occur <u>after</u> your internship is approved, and <u>by</u> the due date will count toward the course requirements. No credit will be given if you have worked fewer 160 hours over the course of at least 6 weeks.

2. The Supervisor Survey:
   a) Description: This online survey must be completed by your employer at or near the end of your internship. To ensure that your supervisor receives the online survey, you must update your supervisor contact information at least three weeks prior to the end date of your internship. Please see Section 3 above for details.
   b) Content: The Supervisor Survey documents the dates and hours you interned. It also allows your supervisor to provide an optional, written assessment of your on-the-job performance.
   c) Format: The form is available online. Your supervisor will been sent password-protected access to the form.

3. The Journal:
   a) Description: The purpose of the journal is to help you record what you learn about your job and your role as a worker for this company. You can use the journal to explore your understanding of the world of work. This regular examination of what you are learning will make you more effective and employable, and will help you decide if this is the right work for you.
   b) Content: The journal is a record of what you do and learn on the job. You may choose to make daily or weekly entries, but you must write at least two paragraphs per week. You might wish to write about areas such as the analysis you're doing, interactions with co-workers, or insights about the organizational culture.
   c) Format: The journal must be typed and double-spaced. Handwritten journals will not

be accepted. Please edit your work before turning it in. Use one-inch margins and a font size of 12. Please put your name, company name, brief job description, and total weeks and hours worked on the first page of your journal.

4. The Final Paper:
   a) Description: The final paper is designed to help you integrate everything you learn during your internship. It may also provide a document that future interns can examine in order to learn more about the company. Because this information may be seen by others, it is important that you not include any confidential information about the company you're working for.
   b) Content: At a minimum, the final paper should answer the following:
      i) What were your job responsibilities? In performing your duties, did you provide value to the company? Why or why not?
      ii) Did the internship experience meet your expectations? Why or why not? What changes would you recommend?
      iii) What have you learned from the job? Be specific. For example, if you analyzed an industry as part of your internship, describe what you learned about the industry. However, take care not to turn your paper into an industry report.
      iv) If you could do your internship over again, how would you change or improve your performance?
      v) Did the internship help you plan your career? How?
   c) Format: The final paper must be typed, double-spaced and 8 to10 pages in length. Please edit your work before turning it in. Use one-inch margins and a font size of 12. Your journal and final paper should be stapled or clipped together. No binders, folders, report covers, coil bindings, etc. are required (and in fact, will simply be thrown away).