

FIL 298/398/498: Finance Internship Requirements

Professor: Chris Tamm
Office: 328 State Farm Hall
Office Hours: By appointment
Office Phone: (309) 438-8430
Email: ctamm@ilstu.edu (best way to contact me)

Short guide to Finance internship course requirements		
	Due date	Weight toward course grade
Work requirement: 135 hours	Completed by semester's end	Required to enroll in course
Students submit, via Canvas, internship paper	Friday – December 4th. The paper requirements are discussed in a section below; note that the paper's appendix MUST contain a weekly journal covering the semester; this appendix does not count toward the paper's page requirement.	40%
Supervisor submits mid-term evaluation of intern	Approximate middle of semester (around October 5th); internship coordinator will contact supervisor about this evaluation—no need for student to do so.	30%
Supervisor submits final evaluation of intern	Last week of semester (around December 1st); internship coordinator will contact supervisor about this evaluation—no need for student to do so.	30%

The Details.....

Finance interns need to complete a minimum of 135 hours of work at the internship site for the 3 hours course credit and these hours should be completed by the last week of the semester (fall or spring interns) or second summer session (summer interns). A full-semester (or two summer sessions) is required to allow learning, skill-building, professionalism, and personal reflection about the internship experience and how it relates to the student's coursework and career plans. "Semester break" job positions and other short-term positions are not acceptable.

The internship paper (40% of grade) will be due the last week before final exams (fall and spring interns) or the first day of the last week of the second summer session (summer interns).

- NOTE—the internship paper's appendix will need to include a weekly journal of your internship work and training experiences—I suggest keeping on top of this requirement by working on the journal each week!

Sections I through V of the internship paper should have a length of:

- FIL 198: 8-10 pages;
- FIL 298: 11-13 pages;
- FIL 398 14-18 pages;
- FIL 498: 19-22 pages.

Note 1: **these are guidelines except the page minimums**—and my experience is, students don't have problems hitting page minimum. For some, the issue may be cutting back so they don't end up writing a 30-40 page paper because of their great internship experience—thus, I offer above suggested page maximums.

Note 2: **Tardiness** in turning in the final paper will result in a **grade penalty**.

Your supervisor will be doing an ongoing evaluation of your performance and must complete a mid-term (30% of grade) evaluation and a final (30% of grade) evaluation on your performance.

The final grade is a combination of the supervisor's evaluations (30% mid-term, 30% final for a total of 60% of the course grade) and your internship paper (40%).

I cannot stress enough the importance of the supervisor evaluations and your need for excellent performance. Excellent performance can help:

- you earn an "A" grade for the internship;
- you if you wish to apply for a full-time position with the firm;
- you if you want a good professional reference if you seek post-graduation employment elsewhere; AND
- make it easier for future ISU students to obtain internship work experiences at your employer.

Guidelines for the internship paper (40% of grade):

1. Upload it to Canvas by the due date/time using this filename: yourlastnamefirstinitial.FILXXX.....where XXX is the 3-digit course number for your internship (198/298/398/498)

The paper must be double-spaced.

2. Font: Times New Roman or Calibri 12 (This is Calibri; This is Times Roman).

3. Margins should be one inch on all sides.

4. All pages (except the cover, contents and appendix) must be numbered.

5. The appendix should include your typed weekly journal and samples of your work, company literature, etc. The appendix will **not** be counted toward the required length.

6. Grading will take into account grammar, spelling, presentation, and readability. The paper is 40% of the final grade so carefully proof the paper before submitting it.

7. The title page and table of contents **do not** count toward the required length, nor does the appendix material, including the weekly journal.
8. The paper must be uploaded to Canvas by the due date.

Other thoughts:

- *You are receiving academic credit for the internship because of this paper.* Reflect on your learning during the internship and what you learned about finance, professional work environments, how your job (and finance) fits into the 'big picture' of what the firm does—or why your job and firm have an important role in the economy.
- Due to privacy issues, some employers do not want students to attach samples of work. That is understandable. It is acceptable to give descriptions of work rather than work samples.
- Treat the paper as a professional communication to supervisors or clients—don't blow it off or wait to a few days before the deadline to start work on it. Proofread it carefully. The main reasons why points are deducted are:
 - Not following the outline or other instructions
 - Poor grammar
 - Typos, poor sentence structure, general carelessness
 - In other words, many of the same things that make a written communication to a supervisor or client appear to be unprofessional!

The paper's format should be as follows:

Cover Page:

Company Name

Student Name

Date Submitted

Course Title and Number – Number of Credit Hours

Note: Information on Cover Page should be centered and in bold type.

TABLE OF CONTENTS

SECTION 1 – DESCRIPTION OF INTERNSHIP This section discusses what you learned from your internship. This is the most important section of the paper. It should cover the following points:

Description of Company/Organization

Describe the organization structure and business operations. Note: This is not a description of the internship. Description of company should be 1-2 pages, max—the focus of the paper is to be your internship but give some background on the employer. Some firms are better known than others.

Description of Internship

Provide a detailed explanation of what you did during your internship. You **must include** a table listing the activities you did during the internship by percentage of time spent on each activity. Also include: What your typical activities were. Describe any special assignments. Relate the most exciting and interesting aspects of your experience.

Describe any aspects of your internship that you did not enjoy or that you did not find beneficial.

Training

What topics were covered during training? How long was the training? Describe the procedures used for your training and any materials used such as manuals, tests, books, videos, self-study materials, online webinars, etc.

Supervision Comment on how you were supervised. How often did you meet with your supervisor? What kind of feedback did you receive from your supervisor?

Personal Growth Explain what you learned and what you are able to take with you from this experience. Here-and elsewhere—should include reflective writing on the learning you did during the internship, reflect on what you learned about different possible careers from viewing employees/supervisors, as well as reflecting on the company—would you want to work for this firm or a firm similar to it? Why or why not?

SECTION II – HOW THE INTERNSHIP RELATED TO COURSEWORK Section II explains how what you have learned in finance classes at ISU related to your internship. Follow this format in your discussion:

- * First course name and number
- * Second course name and number
- * And so on

You may also discuss other coursework relevant to your internship (some students find accounting, law, or information systems courses, among others) relevant—but the focus of this section should be on finance courses.

If you transferred in coursework, or are a graduate student with an undergraduate degree from another university, you may discuss relevant coursework from those institutions—but I do expect some comments on your ISU coursework.

Some topics to consider include:

- Did the internship confirm what you learned in your finance classes?
- Did you get further insights on material that was covered in a course?
- Were you able to apply finance principles and techniques learned in the class? If yes, which ones?

In your discussion, please be specific in naming the concepts, principles, techniques, and classes involved and how they related to your internship, including how we could have better prepared you given the courses you have completed.

SECTION III – CLASSES NOT TAKEN THAT COULD HAVE IMPROVED INTERNSHIP

This section indicates any classes that you could have taken at ISU, that you have not taken, that would have helped during your internship. Again, be specific on what class (are knowledge, skills, and abilities) and how you think these might have helped you during the internship.

SECTION IV – CAREER POSSIBILITIES

Did the internship change your perspective on finance as a career? Did you learn of opportunities you were unaware of prior to your internship? Did the experience help you visualize a career path to be followed upon graduation?

SECTION V – RECOMMENDATION ON INTERNSHIP

Finally, would you recommend other students take this internship? Explain your answer.

Appendix Place any material relevant to your internship experience here. **At a minimum, it MUST include a copy of your typed weekly journal.** The journal should describe your work week, including training, meetings, tasks assigned, tasks completed, and other work-related activities. Where possible, if your employer allows, please include examples of your work in the paper's appendix such as: forms, spreadsheets, letters, PowerPoint presentations, tables, reports, etc.