

Attachment 1

Accounting Internship Rules for Credit

Accounting Internships are defined as a full time work experience covering at least 400 hours of work over a minimum of 8 weeks. Internships are available only for the spring of, or summer following, the student's senior year. Undergraduate students are expected to return to the MS-PA program in the academic year following the internship.

The internship must be a new employment opportunity and must be approved by the Lubar Career Services Office before the internship begins.

Students may only interview for internships if they have completed Bus Adm 300, Career and Professional Development.

The accounting internships carry 3 credits. Internships for credit are available to BBA accounting students and MS-Accounting students. They are not available to MS-PA or MST students. We normally do not give academic credit for work experience, but do in this case to expedite graduation in four years. Schools that offer more credits are capitalizing on tuition revenue and are sacrificing course coverage.

Undergraduates must intern while a student and cannot graduate prior to completing the internship. Students who could graduate prior to the internship, must defer graduation until the internship is completed.

Undergraduate students receive a grade of pass or fail, and are required to write a report on their work experience. Graduate students receive a letter grade of B, but have the option of submitting an approved research paper to earn a higher grade. The paper is to be approved by a faculty member that will oversee the paper and issue a grade on it. All students must receive an acceptable employer evaluation to receive credit.

The employers typically ask that the interning student not take classes during the period of the internship. Spring, undergraduate interns can return to the University the first week in April to take a separate, late start session of Bus. Adm. 600 (Management Analysis). Interns should clear this date with their employer before starting their spring internship.

Employer Rules:

1. Interviewing for Spring and Summer interns occurs in late April the academic year prior to the internship and in September prior to the January start of the internship. For example, a student desiring to intern in the spring or summer of 2019 would interview in the spring of 2018 or in the fall of 2018.
2. The student shall be allowed 14 days from the last scheduled campus interview (posted by Career Center) to make a decision as to the internship chosen.

3. It is normally intended that students completing the internship successfully would be offered full time employment upon graduation from the MS-PA or MS-A programs. Employers that do not have that intention should clearly state that full time subsequent employment is unlikely.
4. The work to be performed should be equivalent to that of a newly hired junior accountant.
5. The internship must require at least 40 hours per week for a minimum of 8 full weeks.
6. The description of the work to be performed will be filed with the Lubar Career Center and must be approved by the Director of Career Services and the designated accounting faculty member.
7. The company offering internships should have the intent of continuing to hire accounting interns in future years.
8. The interning firm must allow BBA students to be a full time students in the MS-PA program for the academic year following the internship. The firm has the option of employing the student on a part-time basis during the student's enrollment in the MS-PA program.
9. The interning firm must allow MS-A students to return to full time student status until graduation. The employer has the option to employ the student on a part-time basis while the student completes the MS-A degree.

Student Rules:

1. The student must have completed or be currently enrolled in 6 credits of accounting beyond Intermediate Accounting (301 or 721) prior to interviewing for an internship.
2. BBA students must graduate from the BBA Program within 4 months of completing the internship.
3. BBA students should intend to enter the MS-PA program within 6 months of completing the internship. BBA students should graduate with the MS-PA degree within 18 months of completing the internship.
4. MSA students should graduate within 12 months of completing the internship.
5. Students must complete an Internship Request Form and the employer must complete an Employer Questionnaire. Both forms must be turned into the Career Services Center before a student is eligible to be enrolled in the internship course, Bus Adm 400 (undergraduate) or Bus Adm 849 (graduate).
6. Students that accept an internship position and later decline the internship position will be considered to have committed an ethical violation and will meet with the placement director to discuss the infraction and its implications.
7. Students are not eligible for unemployment benefits when the internship concludes.

Suggestions:

1. The most common criticism from employers of interns is that they do not ask questions properly, meaning:
 - a. Students proceed too far into a project and make too many errors before seeking help

- b. Students who do not frame questions effectively may express frustration when their questions are relevant and reasonable.
 - c. When possible, you should “bundle questions” and ask them in a single session with the appropriate person. Don’t be a “frequent question pest”.
- 2. You are expected to organize your work and to be able to multi-task. When waiting for information to complete a project, work on another project.
- 3. You will be treated as full time staff. Do not apologize for being an intern and don’t use it as an excuse. Normally, the client is not aware that you are an intern.
- 4. Be punctual and don’t make excuses. You are not a student when you intern; ask yourself if a full time staff member could ask for time off.
- 5. It is important to get along well with superiors and with your fellow interns. Don’t ignore those that went to other schools.
- 6. Take every opportunity you can to find time to socialize with other workers. You will learn a lot doing it.
- 7. If illness or other events prevent you from completing the required work hours, you will not get credit for the internship.
- 8. Do not use your cell phone for personal business while at work. Do not use your computer to surf the Internet while at work. Shut off your phone when meeting with client or associate.