

# 391C/691C SYLLABUS: INTERNSHIP REQUIREMENTS AND DEADLINES Spring 2015

## 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.*
- *All internships must be approved online in advance.* If your internship application is submitted after the **deadline to request approval (Monday December 8)** you will be given an additional assignment before being approved. No retroactive credit will be given for internships that are not approved in advance. Interns must complete at least 320 hours interning *after* being approved.
- *Internship grades are on a credit/no credit basis.* The standards to earn credit are very high.
- Academic paperwork you are required to complete includes:
  - maintaining a daily employment 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 journal and the paper. Both documents must include page numbers. **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 9 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 5<sup>th</sup>-year MPA students should 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 3 hours of elective graduate business credit (traditional MPA) or graduate credit (integrated MPA).
- Internship credit in the form of either ACC 391C or 691C will only count as 3 credit hours toward the MPA degree. For traditional MPAs, it satisfies a Graduate Business Elective. For integrated MPAs, it satisfies a Graduate Elective. Only one internship credit may count toward the MPA degree.
- **Summer Internships:** You may get credit for this internship in the summer or fall. If you would like credit in the fall, register for the fall course, even though your internship will be in the summer. Check with your Academic Advisor for the pros and cons of registering for either 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.mcombs.utexas.edu/MPA/Internships>.

1. Complete the Online Internship Application: <https://utdirect.utexas.edu/business/mpa/internship/>
2. Provide your supervisor with the “Accounting Internship Information Form” and “Accounting Internship Evaluation Form”, which are online. Confirm that your supervisor has the most current forms. Please be sure your supervisor is aware of the deadlines involved with their completion of these forms, and request that they be 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 whenever possible.

## Completion of Requirements

For course credit, students are required to perform the following:

1. The Texas State Board of Public Accountancy requires students to keep a journal 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 hours. Include page numbers in the journal. (An example can be found on the last page of this document. **You must follow this format**).

Your timesheet will not satisfy the journal 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. Include page numbers. Hand-written journals will not be accepted.

2. Complete the “Internship Questionnaire” online (<https://www.surveymonkey.com/s/MPAInternshipSpring2015>)
3. Please update your information in the **Career Destination Survey (CDS)**, which is used to collect and report employment information. This information will aid us in serving our student population and allow our program to meet the required standards for accreditation. Because it directly impacts the value of the Texas MPA, you are required to report employment information to receive credit for an internship and/or to graduate.

### How and when do I update CDS?

You should create your CDS profile and update your account any time you change your expected graduation date, receive, or accept an offer. Updates typically require five minutes or less. The link is: <https://mpa-mcombs-texas.12twenty.com>

### Initial Sign-Up

If you have not signed into CDS before, you will need to create your profile. Go to <https://mpa-mcombs-texas.12twenty.com>. Answer the questions on the first screen, check the box to agree to the terms of service and privacy policy and click **Report**. Then, answer the background questions on the following screen and click **Create Account**.

Once you are back on the main page, click on the **Background** link to edit your background information. Make sure it is accurate!

- **Report an Internship or Set Your Account to Not Seeking Internship**

On the same Jobs and Job Offers page, scroll down to the **Internship** section and click the **Add Internship** link on the left side. Select the proper internship category that applies to you and complete the form with details about the position. Fill out all required fields and click **Add Internship**.

If you are not looking for an internship or did not do an internship while in the MPA program, click **Not Seeking Internship** on the left.

- *If you have received a full-time offer, you may report it under the **Post Masters** section.* Click on the **Add Job** link on the left side. Click the appropriate button for the new job/offer type. Fill in the details of the job offer and click **Add Job**. If you received multiple offers and accepted one of them, you will need to enter each offer separately and mark it either as accepted or rejected.
- *If you haven't received a job offer yet, click the **Still Seeking** option on the left side.*
- *If you are not looking for a job, click the **Not Seeking Employment** option on the left side.*

#### **How will MPA Career Services use my information?**

Your information is used confidentially with no individual identifiers in reports for business school ranking surveys, brochures, recruiting guides, and web sites. The aggregate results are critical to current and prospective students, recruiters, and program administrators. Because CDS is also used to track whether you are still searching for a job or internship, we will be able to notify you of important recruiting events and deadlines if we are aware of your job search status.

#### **What if I don't update my CDS profile?**

Reporting your employment status is a requirement of the [McCombs Career Services Code of Ethics](#), and reporting post-graduate plans is a **graduation requirement**. You will be notified if you fail to update your profile. It is your responsibility to keep your personal profile and current employment information updated and accurate.

We appreciate your help with maintaining accurate employment data

If you have any questions or concerns, please contact the [CDS Coordinator](#) via e-mail or call 512-471-6559.

4. Write a paper demonstrating the knowledge gained in the internship by addressing the following:

- The most helpful skills or knowledge that you learned in your accounting courses and how they were relevant to your internship experience.
- Three areas where additional preparation could have helped you do a better job as an intern.
- The types of technology used during your internship. Did technology play a major role in your daily job responsibilities?
- The experience you gained during your internship that is applicable to the business world and your career.
- Any technical research you undertook during your internship (if you did not do any technical research work, this discussion need not be addressed in your paper). Indicate how many (approximately) research projects you worked on and which research databases were utilized. Please also summarize one research project you did in a paragraph or two.
- Was your internship experience what you expected? Describe how it met or did not meet your expectations

Do not include any confidential information about your employer, their clients or their prospective clients in either your employment journal or internship paper. Examples of confidential information include, but are not limited to, information about a proposed acquisitions, litigation, trade secrets, and tax liabilities. Additionally, client names and prospective client names are also considered confidential information. Rather than naming clients or prospective clients, please use "Client X" or some other generic naming convention.

The paper should be 3 to 5 pages, typed. It should be double-spaced with one-inch margins all around. Be sure to put your name and EID on the cover page.

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

Due Dates:

- If you are getting credit in the fall, journals and papers must be submitted by **5:00 p.m.** on **Monday April 20** to the MPA Program Office. A submission at 5:01 p.m. is considered late.
- 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 due date.
- 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@mcombs.utexas.edu](mailto:MPAAccountingInternships@mcombs.utexas.edu).

Sample Journal follows on next page. The intern's journal <b>must</b> follow this format. Also, as with the paper, number the pages ("Page 1 of 15" etc.)
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# 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 our 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 p.m. 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 1:00-3:00 p.m. there was a steering committee meeting. I took notes throughout the meeting and then drafted 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.