

**Frostburg State University
Department of Marketing and Finance**

**FINA 494 - Internship in Finance
or
MKTG 494 - Internship in Marketing
Information and Application**

NOTE: FINA 494 and MKTG 494 are offered by the Department of Marketing and Finance each Fall, Spring, and Summer. An interested student MUST see the Department Chair before securing an internship as Department Chair approval is necessary.

Contact Person:

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INTERNSHIP AVAILABILITY: Fall, Spring, and Summer Semesters (not Intersession)

Course Description:

FINA 494 – Internship in Finance 3 or 6 cr.

Guided work experience in finance with business, nonprofit, or government organizations. A minimum of 135 clock hours of experience for 3 credits or 270 clock hours for 6 credit hours is required. Academic components include but are not limited to one internship paper for 3 credits or two internship papers for 6 credit hours, internship log, and site supervisor's evaluation of the student's performance. Previous experiences are not acceptable for credit. *Maximum of 6 credit hours. A 6 credit Internship choice counts as one finance elective course. Every semester.*
Prerequisites: junior or senior standing; department chair's approval.

MKTG 494 - Internship in Marketing 3 or 6 cr.

Guided work experience in marketing with business, nonprofit, or government organizations. A minimum of 135 clock hours of experience for 3 credits or 270 clock hours for 6 credits is required. Academic components include but are not limited to one internship paper for 3 credits or two internship papers for 6 credit hours, internship log, and site supervisor's evaluation of the student's performance. Previous experiences are not acceptable for credit. *Maximum of 6 credit hours. A 6 credit Internship choice counts as one marketing elective course. Every semester.*
Prerequisites: junior or senior standing; department chair's approval.

Overview:

A successful Internship is dependent upon the cooperation of all parties involved: the student, faculty supervisor, host organization, and the site supervisor. There must exist a common understanding and agreement as to the purposes of the Internship as well as to the separate roles and responsibilities of each party.

Critical elements to a successful Internship in Finance or Marketing are:

1. Student interest in the business or organization chosen for internship
2. Good rapport between student and business mentor, site supervisor
3. Established objectives for each work experience
4. Integration of academic knowledge and practical application
5. Established means for monitoring and evaluating the progress of the Internship
6. Provision for flexibility in order to accommodate academic class schedules
7. Clearly defined and agreed upon roles and responsibilities of all parties involved

Responsibilities of the Student:

1. Keep informed of and in compliance with all deadlines relating to the Internship.
2. Complete the application form, or 'Contract' for the Internship (**Appendix "A"**).
3. Schedule an appointment to meet with the faculty supervisor to review the process and requirements of enrollment in the FINA 494 or MKTG 494 - Internship.
4. Meet host organization's requirements for Internship.
5. Prepare and submit a term paper to the faculty supervisor one week before the end of the semester based on the Guidelines in **Appendix "B."**
6. Complete the Weekly Internship log, show hours worked, and submit this weekly to the faculty supervisor (form in **Appendix "C"**).
7. Coordinate with the faculty and the site supervisor to arrange for possible visits to the work site by the faculty supervisor to review the student's work-related, performance, attitudes and behavior (**Appendix "D"**).

Responsibilities of the Organization's Site Supervisor:

1. In order to ensure a positive internship experience for the student and the organization, the organization's internship supervisor should be prepared to do the following:
2. Assign tasks/jobs that are professional in nature. This can take the form of assigning the student one long term project involving research and recommendations on an important issue facing the business or numerous short term projects involving day to day operational issues.
3. Establish clear cut goals for the student regarding his/her work experience
4. Meet with the student on a regular basis to monitor progress, provide feedback on the student's performance and respond to student's questions
5. If possible, involve students in the day to day life of the business when appropriate
6. Inform the intern supervisor at Frostburg State University if any problems develop between the intern and the organization that cannot be resolved by the parties involved

Internships are set up with the idea that both the student and the participating organization will gain something of great value from the experience. For the student the value lies in being introduced to the rigors and responsibilities of a job, learning how to work collegially with co-workers, and understanding the importance of fulfilling work-related expectations. For the employer the value lies in working with an enthusiastic individual who is motivated to help the

organization accomplish important objectives. To ensure that both parties are happy with the experience, the site supervisor must be prepared to spend time developing and working with the intern to make sure that expectations are mutual, and that the intern has the understanding and skills needed to execute the expected tasks.

In the planning phase, supervisors need to be aware of:

1. The knowledge and skills the intern brings with him or her
2. The learning goals of the intern
3. The feasibility of planned projects (they must be able to be completed within the time frame of the internship)
4. The intern's need for feedback - recognition of things done well, and assistance in improving performance
5. The intern's need to know who to contact in the association if there are any questions or problems

During the internship, the site supervisor must:

1. Make sure the intern is oriented to the association, and any particular policies and practices (dress code, for example)
2. Guarantee that the intern has meaningful work to do that will assist her or him achieve the identified learning goals
3. Oversee the intern's performance
4. Plan and arrange for regular supervision during the intern's time with the association
5. Participate in the mid-internship evaluation of the intern's performance (with the assistance of the Supervising Faculty Member)
6. Complete the final written evaluation of the intern's performance, and forward it to Supervising Faculty Member

Responsibilities of the Supervising Faculty Member:

1. Obtain knowledge and appreciation of the host organization's program objectives.
2. Make sure that the intended Internship will meet the applicant's program and career needs.
3. Take an active role in monitoring of student's performance in the host organization.
4. Be available to respond to student's questions and concerns throughout the term of the semester.
5. Arrange occasional site visits, if feasible, for a close observation of student's work environment and for an interview with the student's site supervisor concerning various aspects of his/her work-related, performance, attitudes and behavior.
6. Provide guidance and support to student for writing the term paper in relation to his/her Internship.
7. Grade student's Internship based on the interview with the student's site supervisor, the student's weekly internship log and the written report submitted by the student for his/her Internship.
8. Submit the grade for student's Internship in accordance to the university policy on grade submission.

Grading System:

3 Credit Hours [135 clock hours]:

Periodic Feedback from the Site Supervisor.....	50 points
Information from the Weekly Internship Activity Log.....	50 points
Internship Academic Paper	100 points
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Total.....	200 points

6 Credit Hours [270 clock hours]:

Periodic Feedback from the Site Supervisor.....	50 points
Information from the Weekly Internship Activity Log.....	50 points
Internship Academic Paper	100 points
Internship Academic Research Paper	100 points
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Total.....	300 points

- NOTE: If a Marketing Internship, a Portfolio (samples of work) will also be required.

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Appendix "A" - Application for FINA 494 Internship in Finance _____

Appendix "A" - Application for MKTG 494 Internship in Marketing _____

Student's Name: _____ **PAWS ID:** _____ **Date:** _____

Local Address: _____

City	State	Zip
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Phone: (____) _____ **Cell Phone:** (____) _____ **E-mail:** _____

Major: _____ **Concentration:** _____

The term: ☐ Fall, ☐ Spring, ☐ Summer **Year: 20** _____

Number of Credits: ☐ 3 Credits (135 clock hours) ☐ 6 Credits (270 clock hours)

The dates of the Internship: Starting at: _____ Ending Date: _____

Faculty supervisor's name: _____ (to be assigned by Dept Chair)

Name and address of the host organization (internship site): _____

Site Supervisor's Name: _____

Site Supervisor's Title: _____

Supervisor's Phone: _____ **E-mail:** _____

Position filled by the student: _____

Work schedule: _____

Objectives and Tasks of Internship: an opportunity for the student to apply his/her academic knowledge to a real work/professional work situation: **(may attached a job description)**

The evidence of achieving the intended objectives (see Appendices "B", "C", and "D")

Student Signature _____ Date _____

Site Supervisor's Signature _____ Date _____

Faculty Supervisor Signature _____ Date _____

Department Chair Signature _____ Date _____

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Appendix “B” – Guideline for Internship Term Paper

Each student enrolled in the FINA 494, Internship in Finance or MKTG 494, Internship in Marketing is required to prepare an academic paper reflecting his/her learning experiences with the organization where the practical experience is performed.

1. The paper is a formal 15-18 page report, including Exhibits, Bibliography, and Endnotes.
2. The paper should be double-spaced, margins 1” from the top, bottom, left, and right, with font size 12 Times New Roman.
3. The student is required to submit the paper to the faculty supervisor and a copy to his/her Onsite Supervisor no later than the last day of the semester.
4. The paper must cover the following areas:
 - a. Name and background of the organization.
 - b. Organization mission and objectives.
 - c. Description of the organization’s finance structure for FINA 494 or a description of the organization’s marketing structure for MKTG 494.
 - d. Student’s position, roles, and responsibilities in the organization.
 - e. Overall learning experiences through this Internship.
 - f. Description of how the student applied his/her academic knowledge of business, finance, or marketing to this working experience.
 - g. Summary and conclusion.

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Appendix “C” – Weekly Internship Log

Name: _____, Signature _____

Report weekly the tasks in which the Intern is performing: _____

Objective: As an Intern, you are expected to enter between 5-7 work-related incidents that you consider to be contributing to your overall learning experience throughout this Internship.

Week # ____ Dates: ____ to ____	Number of hours worked	Activities	What skills have I acquired, What have I learned ..

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Appendix “D” – Site Supervisor Evaluation Form

Note: This instrument is used by the Intern’s site supervisor in evaluating the student’s work-related attitudes and behavior. This form will be used for a mid-term evaluation and an end-of-internship evaluation. Form may be submitted in hard-copy or via email. Please feel free to provide additional feedback as an attachment or in an email.

INTERN: _____ **SEMESTER:** _____

Site Supervisor’s Feedback on Student’s Work-related Attitudes and Behaviors

Attitude / Behavior	Poor (1)	Below Average (2)	Average (3)	Above Average (4)	Excellent (5)	Points earned	N/A
Punctual							
Respect for others							
Teamwork							
Oral Communication							
Written Communication							
Self-Motivation							
Professional, appropriate Attire							
Self-discipline							
Organization							
Overall Job Performance							
Total points earned out of 50 points possible							

Would you hire this individual (given an open position)? ☐ **Yes** ☐ **No**

Site Supervisor’s Name _____ Signature _____

NOTE: Please feel free to provide additional feedback as an attachment or in an email.