

# WESTMINSTER COLLEGE

## Department of Economics & Business

### INTERNSHIP REQUIREMENTS & GUIDELINES

#### I. Eligibility

Requirements for receiving academic credit for an internship:

• Class Standing:	Junior or Senior
• Courses completed in Dept. of E&B prior to internship:	5
• Prerequisite Courses:	None
• Must be an E&B major?	Yes
• Required GPA in E&B Major:	2.0
• Type of grading for internship:	S/U only

#### II. General Information

1. E&B grants one (1) ACC 590/BA 590/ECO 590 - Internship credit hour for every 40 clock hours on-the-job (OTJ). Four credit-hour internships require at least 160 hours of OTJ participation (example: 4 weeks x 5 days-per-week x 8 hours-per-day = 160 clock hours).
2. Internship grades are reported as "Satisfactory" or "Unsatisfactory." E&B does not issue letter grades for internships.
3. Internship credit hours represent "general elective" credit hours. Internship credit hours do not qualify as BA elective credit hours.
4. E&B may approve a second internship for recording on your WC transcript in special circumstances, if it differs "substantially and significantly" from your first internship.
5. Direct supervision is required. Activity must provide a meaningful learning experience.
6. Internship advisors may contact your work supervisor to monitor specifics of your internship.
7. Supervisor must be not be a parent, grandparent or sibling.
8. A "round table" meeting of all students who have completed internships may be required to discuss the WC internship program. E&B values your comments and suggestions.
9. Internships must be approved prior to the work experience. Summer experience will not be retroactively awarded credit.
10. A majority of the hours of internship must take place during the academic term in which the internship is registered.

# WESTMINSTER COLLEGE

## Department of Economics & Business

### INTERNSHIP REQUIREMENTS & GUIDELINES

#### III. Application

Obtain WC's **Internship Forms** from Katy DeMedal, Associate Director of Career Center. E&B encourages students to negotiate their own internships. Writing letters, making telephone calls, and arranging meetings to locate a business that will sponsor your internship is part of the internship experience.

***Make sure all information is legible and accurate***

#### IV. Approval

Complete the Internship Form in its entirety before obtaining E&B signatures from:

- Business Internship – Professor Jesse Ligo
- Accounting Internship - Professor Jesse Ligo
- Economics - Dr. Daniel Fischmar
- E&B advisor
- Dept. Chair – Professor Jesse Ligo

#### V. Participation

Participate in your internship. Prepare **(1.) Work Log, (2.) Resume, (3.) Industry and (4.) Reaction Report** documents for your E&B internship advisor:

##### 1. Work Log

- A typed summary of on-the-job activities and assignments
- May consist of a daily “bulleted list” of OTJ activity
- Omit personal or “after-hours” activities
- Due at mid-point and the completion of your internship

##### 2. Professional Quality Resume

- Include internship experience
- Resume will be retained as part of your student file
- Due at mid-point and the completion of your internship

**WESTMINSTER COLLEGE**  
**Department of Economics & Business**

**INTERNSHIP REQUIREMENTS & GUIDELINES**

**3. Industry Report** - A typed report detailing your company and its business segment. Please follow the report format prescribed by your E&B internship advisor.

- Minimum length 3 pages
- Due by the midpoint of your internship
- Format to include:

**A. Description of Industry**

- Type of competitive environment (per Eco 150)
- Average size of firms in industry
- Emerging trends that will affect industry
- Review Moody's and Value Line Investment Survey
  - o Sales and profit growth trends
  - o Return on assets/Return on equity

**B. Description of Business**

- Stand-alone or one of a number of branches
- Organizational structure (horizontal vs. vertical)
- Size of your location
- How location is organized (Who reports to whom? To whom do you report?)
- Major customers/Major suppliers
- Emerging trends that will effect your company

**C. Major Competitors of Business**

- Local, regional or national competition
- SWOT (strengths, weaknesses, opportunities, threats)

**WESTMINSTER COLLEGE**  
**Department of Economics & Business**

**INTERNSHIP REQUIREMENTS & GUIDELINES**

**4. Reaction Report** - A typed introspective summary of your internship experience. Please follow the report format prescribed by your E&B internship advisor.

- Minimum length 3 pages
- Due at the conclusion of your internship
- Format to include:

**A. Value Judgment of the Internship**

- Was it a good experience? Would you recommend it to others?
- Were you able to apply the academic business basics you learned at Westminster to your internship?
- How did the internship augment your academic studies in business?
- How did it advance your professional aspirations?
- How many professional contacts did you make? How many business cards did you collect?
- How many resumes did you distribute?

**B. How Will Your Career Choice be Influenced?**

- How did your perspective on a career change because of this internship?
- Are you more or less enthused about your choice of a career?
- What would you do differently while working with others?
- What "real-world pearls of wisdom" did you come away with?

**C. What Are the Next Steps to Start Your Career?**

- Who are the people you would contact about a job? How will you contact them? How will you get them to remember you more favorably than others pursuing the same type of position?
- Where in the country (world) will you look first for a job?
- What new strategies for launching a career would you use?