

**FOGELMAN COLLEGE OF
BUSINESS & ECONOMICS**

Internship Program

Academic Credit Application

Dear Intern,

Congratulations on receiving an internship offer! Students wishing to receive academic credit for an internship must meet certain requirements and submit the required paperwork. This packet was designed to facilitate that process and to answer questions you might have. The checklist on the next page outlines the process.

Obtaining an internship through a listing provided by the University of Memphis (i.e. eRecruiting) does not automatically entitle you to receive academic credit. In order to receive academic credit each intern must:

- Obtain permission from the department of your major and secure a internship faculty supervisor
- Work a minimum of 150 hours during the course of the semester at the internship/employment site in order to receive a maximum 3 hours of academic credit.
- Complete this application in order to register for the internship course.
- Submit learning objectives based on the work to be performed at the internship site.
- Submit an offer letter in addition to any job description provided by the employer.
- Take the internship course while participating in the internship. Credit cannot be given for past internships.

Please note: Although this application outlines requirements that must be met by all interns who wish to receive credit for their internship, your department may have additional internship requirements. You should discuss all requirements with your faculty supervisor to ensure that all have been met.

Also, if you are currently employed in a position related to your major, it is possible to receive internship academic credit for that work. You and your employer will need to establish additional internship responsibilities that will expose you to new situations and expand your knowledge of your major and industry. You will also need to establish learning objectives to be accomplished over the course of the internship. These will highlight your new responsibilities and outline your goals. All of this is to ensure that the internship is a viable learning experience for you.

If you have additional questions, please visit our website at <http://memphis.edu/fcbe/internships.php>

Sincerely,

Whitney A. Brown
Associate Director of Recruitment, Scholarships & Internships
Fogelman College of Business & Economics
The University of Memphis
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Memphis, TN 38152-3120
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Wabrown1@memphis.edu

Internship Academic Credit Checklist

This checklist details the steps necessary to obtain academic credit after accepting the position with the employer. It is highly recommended that this application be completed prior to the start of the semester.

Steps To Obtaining An Academic Credit Internship

- Step 1:** Visit our website at <http://www.memphis.edu/fcbeinternships/index.php> to obtain general information about the internship process.
- Step 2:** Visit the UofM Internship homepage at <http://www.memphis.edu/internships/> or contact Career Services in Wilder Tower 400 for information regarding resume critiques, eRecruiting, Career Beam, Optimal Resume, Perfect Interview, and mock interviews.
- Step 3:** Apply for internships online via eRecruiting or company websites.
- Step 4:** Interview with the company and if offered accept the position.
- Step 5:** Visit <http://www.memphis.edu/fcbe/internships.php> to download the Internship Credit Application.
- Step 6:** Take the Internship Credit Application to the Recruitment, Scholarship & Internship office in FCB 114 for prerequisite verification. In order to obtain academic credit you must have:
 - 2.75+ Cumulative GPA
 - 60+ Earned Hours
 - 15 hours of Upper Division Core

You will not be able to obtain other signatures until the Director of Internships has verified your eligibility. Special consideration will be given to students with extenuating circumstances and will be approved on a case by case basis.

- Step 7:** Take the Internship Credit Application to the Faculty Internship Supervisor in the department of your major to receive your assigned internship project and their signature of approval. Their signature will be required to proceed to the next step. It is your responsibility to ensure your Internship Credit Application has reached the proper destination. (See list below for faculty internship supervisors)
- Step 8:** Take the Internship Credit Application to the Department Chair of your major for their signature of approval. Their signature will be required to proceed to the next step. It is your responsibility to ensure your Internship Credit Application has reached the proper destination. (See list below for Department Chairs)
- Step 9:** Return the Internship Credit Application to the Recruitment, Scholarship & Internship office in FCB 114 to obtain the internship course permit. (Students are allowed to register for

Internship courses by permit only. No Internship course permits will be issued until all signatures are completed and the Internship Credit Application has been submitted to the Director of Internships)

Steps To Take After Completing Internship

- Step 1:** Upon completion of the internship, go to the internship website and print out the Intern Performance Evaluation and give it to your employer to complete.
- Step 2:** Complete the online Student Evaluation/ Internship Post-Assessment form at: <http://www.memphis.edu/internships/survey.php>
- Step 3:** Submit your internship paper or project and the Intern Performance Evaluation to your faculty supervisor by the deadline set forth on the Internship Credit Form.

You will receive your final grade once these steps are completed.

Please note: Although this application outlines the requirements that must be met by all interns who wish to receive credit for their internship, your department may have additional internship requirements. You should discuss all requirements with your faculty supervisor to ensure that all have been met.

Faculty Internship Supervisors and Department Chairs

Department	Internship Supervisor	Department Chair
Accounting	* see Department Chair	Carolyn Callahan 901-678-4652 cmcllhan@memphis.edu
Economics	Julia Heath 901-678-5927 jheath@memphis.edu	William Smith 901-678-3675 wtsmith@memphis.edu
Finance	Leslie Mathis 901-678-4642 lmathis@memphis.edu	Ronald Spahr 901-678-1747 rspahr@memphis.edu
Real Estate	Mark Sunderman 901- 678-5142 msndrman@memphis.edu	* see Internship Supervisor
Management	Coy Jones 901-678-4649 ajones@memphis.edu	* see Internship Supervisor
Management Information Systems	Robin Poston 901-678-5739 rposton@memphis.edu	Lloyd Brooks (Interim) 901- 678-4651 lbrooks@memphis.edu
Marketing	Dale Kehr 901-678-4936 dalekehr@memphis.edu	Marla Stafford 901-678-2499 mstaffrd@memphis.edu
Supply Chain Management	Ernest Nichols 901-678-4973 enichols@memphis.edu	* see Internship Supervisor

Internship Academic Credit Form

Instructions: Please complete the following form and obtain the appropriate signatures. Attach this form to your offer letter and learning objectives and return to the Internships, Recruitment, and Scholarship Office 114 C.

Name: _____ Banner ID: U_____ Major/ Concentration: _____

Phone #: _____ Email: _____

Course/Section: _____ Semester: _____ Internship Credit Hours: _____

Company Name: _____

Supervisor's Name: _____ Supervisor's Title: _____

Supervisor's Email: _____ Supervisor's Phone #: _____

Internship Position Title: _____ Salary Per Hour: _____

Step 1: Prerequisite Verification

Undergraduate Student Minimum Prerequisites:

- Junior status (60 Hours)
- 2.75 cumulative GPA (Sales Majors – 2.25)
- 15 credit hours of upper division core coursework

Additionally:

- Finance majors must have completed FIR 3410 with a minimum grade of "C" or higher
- Sales majors must have completed MKTG 3410 with a minimum grade of "C" or higher
- Exceptions: _____

Graduate Student Minimum Prerequisites:

- 3.0 cumulative GPA
- 15 credit hours of coursework

Internship Director's signature: _____ Date: _____

Step 2: Project Assignment

Internship Project Description (i.e. paper, portfolio, presentation, etc...): _____ Project Due Date: _____

Faculty Supervisor signature: _____ Date: _____

Step 3: Department Chair Approval

Does the Internship count as an elective within the major (To be determined by the Department Chair): Yes _____ No _____

Department Chair signature: _____ Date: _____

Step 4: Final Approval and Permit

Student's signature: _____ Date: _____

Internship Director's signature: _____ Date: _____

Internship Learning Objectives

Learning objectives provide structure to your internship experience and positions you to achieve your set goal. Please identify 3-5 specific and measurable learning objectives to be accomplished over the course of the internship and answer the following for each:

1. What is the task to be accomplished? (See examples below by department)

2. How will it be accomplished?

3. How will it be measured/evaluated/rated and by whom?

The following learning objectives are provided as examples and should not be adopted verbatim. Students and site supervisors should design their own learning objectives to enhance the internship experience.

Accounting

- 1) Use the auditing and tax accounting software to calculate client's taxes.
- 2) Describe how to process accounts payable and accounts receivable.
- 3) Document daily transactions and preparation of financial statements.
- 4) Learn bookkeeping techniques and data entry processes.
- 5) Analyze any legal obligations, principles, or rules associated with the organization.

Economics

- 1) Analyze how prices, output levels, and profits are determined in the organization.
- 2) Provide economic analysis of a proposed policy change.
- 3) Explore how economic, social, and political forces impact the development of public policy.
- 4) Document how the firm responds to federal change of interest rates and how the profit margins are affected.
- 5) Determine demand and elasticity of firm's products.

Finance

- 1) Categorize the different products and services offered by a financial institution and note how to most efficiently match those products and services with the needs of customers.
- 2) Analyze the company's financial condition through the financial statements.
- 3) Learn the steps and procedures of writing loan applications.
- 4) Learn how to operate financial reporting and budgeting software.
- 5) Describe the impact of financial decisions on the health and functioning of the overall organization.

Management (Including Human Resources)

- 1) Apply the project management process used by the organization or unit, including the planning, performing, controlling and concluding the project.

- 2) Describe your personal supervisory style and the personnel management practices of the organization.
- 3) Research the organization's history and how your role, duties, and tasks contribute to their mission.
- 4) Outline a new recruitment process using current resources such as the Internet and mailings.
- 5) Describe how professionals evaluate conflicts (such as increasing employees pay, comparing salaries to stay competitive) and move toward a resolution.

Management Information Systems

- 1) Develop a website using (specific software).
- 2) Use the correct procedures and describe how to setup servers and load software.
- 3) Install computer software and resolve computer problems for clients.
- 4) Learn the auditing process for PC repairs in the corporation (using specific software).
- 5) Identify the logical design of the database that serves as the back-end for a specific program.

Marketing & Supply Chain Management (Including Sales)

- 1) Learn the effective marketing techniques for the promotion of a particular product or service of the company.
- 2) Develop an improved system of tracking sales and incentives for employees and management.
- 3) Apply your personal selling philosophy and report on the results and insights gained.
- 4) Apply effective marketing concepts to problems and issues faced by the organization.
- 5) Describe the inventory control processes used and the company's relationships with distributors.

Sample Offer Letter

COMPANY NAME

Date

Student Name
Student Address
City, State Zip

Dear (Student's Name),

It is my pleasure to extend the following Internship offer to you on behalf of (Company Name). Below are the specifics regarding your internship:

Start Date: August 1, 20XX

End Date: December 1, 20XX

Number of Hours: *(Note to Student: You must complete at least 150 hours during the course of your internship)*

Site Supervisor:

Site Supervisor Contact Information:

Duties and Responsibilities: *(Note to Student: If available, a copy of the company's official job description should be attached to the offer letter)*

Salary:

Office Location:

Should you have any questions concerning the specifics of your internship, please contact me at (555) 555-0125.

Sincerely,

Company Contact Name
Title

YOUR LOGO
HERE

Street Address
Address 2
City, ST ZIP Code
Country

PHONE (555) 555-0125
FAX (555) 555-0125
E-MAIL someone@company.com
WEB SITE <http://www.company.com>