



Internship Packet

Department of Accounting
McCoy College of Business
Texas State University 601
University Drive
MCOY 431
San Marcos, Texas
78666-4616
512-245-2566
accounting@txstate.edu

Table of Contents

Internship Policy	1
General Requirements	1
Specific Requirements	2
Additional Items to Consider	2
Conclusion.....	3
Student's Internship Checklist	4
Employer's Internship Checklist	5
Internship Objectives and Training Program.....	7
Evaluation of Intern	8
Intern's Duties and Supervision	10

Internship Policy

The Texas State University Department of Accounting offers a sound conceptual foundation in all areas of accounting with certain critical skills, such as computer proficiency, included in every accounting course. Although it may not be obvious to a student overwhelmed by the demands of a semester, the overall accounting experience offers a solid base upon which to build a successful career.

In spite of the faculty's best efforts, it is difficult to convey in a classroom the full experience of working in the accounting profession, particularly the practical wisdom and perspective that one gains only by spending time on the job. Because of this, the Department of Accounting offers an internship course during which students work in accounting for part or all of a semester and thereby receive a more complete education.

General Requirements

1. Credit for an internship is given only for a minimum of 320 hours in total via (a) a full-time accounting job of at least 40 hours per week that lasts at least 8 consecutive weeks or more or (b) a part-time accounting job of at least 20 hours per week that lasts 16 consecutive weeks.
2. An internship may continue for a full semester, but special permission from the faculty coordinator is necessary for a longer period and such permission is granted only in unusual circumstances. An internship has a definite beginning and end and is not viewed as a part-time or full-time job that continues until graduation.
3. No credit is granted for work that a student has already been performing. An internship must convey a completely new viewpoint.
4. The employer may be a public accounting firm or an accounting department of a company or not-for-profit/governmental entity, but in every case the employer and intern are held strictly to the Specific Requirement listed below.
5. A student may take no more than one three-hour course, apart from the internship, during the term of full-time internship and no more than six hours or two three-hour courses during the term of a part-time internship. Certain compressed courses may be available during the portion of a semester remaining after an internship ends. Student whose scholarships, grants, or other financial assistance require them to enroll for at least 9 semester credit hours during the fall and spring semester should consider summer internships if available.
6. Each intern is expected to receive compensation equivalent to that earned by accounting interns statewide, except when working for some non-profit entities. Generally, such compensation (except perhaps for fringe benefits) is about the same as that earned by a new accounting graduate.
7. Internships are graded on a credit (CR)/fail (F) basis. Three to six semester credit hours are granted to an intern who receives credit.
8. No one may register for an internship without first receiving the approval by signature of the faculty coordinator and the department chair on the Internship Application.

No exceptions are made to these general requirements.

Specific Requirements

The Department of Accounting internship is designed to meet the criteria promulgated by the [Texas State Board of Public Accountancy \(TSBPA\)](#). Thus, the following specific requirements (from Section 511.57 of the State Board's rules) also apply:

1. The knowledge gained from an internship must be equal to or greater than the knowledge gained in a traditional classroom setting. Only jobs offering a variety of intensive accounting work assignments qualify.
2. The student may not earn more than three semester credit hours towards their upper-level accounting hours requirement for any amount of internship work.

Before the internship:

3. The employing firm must provide, both to the faculty coordinator and to the student, objectives to be met during the internship, including a description of a formal training program (see 5. below) the intern will receive.
4. The faculty coordinator must approve the internship.

During the internship:

5. The employer must provide a formal training program.
6. The student must keep and submit weekly a diary comprising a chronological list of all work experience gained in the internship and must provide a copy to the faculty coordinator.

After the internship:

7. The employing firm must provide to the student and to the faculty coordinator (a) a written description of the duties performed by the student and the supervision given to the student and (b) a written evaluation of the student's performance.
8. The student must write a paper demonstrating the knowledge gained from the internship and submit it to the faculty coordinator no later than two weeks after the internship ends or by the last class day of that semester, whichever is earlier.
9. The student must keep a copy of all documents submitted to provide to the TSBPA. Since the student and/or faculty coordinator must provide evidence of any and all items of documentation requested by the Texas State Board of Public Accountancy, no exceptions are made.

Additional Items to Consider

Each student should consider the following before registering for an accounting internship:

- Scholarships, grant, and/or other financial assistance might be reduced or eliminated because of the decrease in course load required by an internship or because of compensation received from the employer, or for other reasons. Each student must determine the possible consequences and weigh the advantages and disadvantage before applying for an internship.
- The required paper must be a formal composition demonstrating the knowledge gained from the work performed and the employer's training program. It should describe various tasks assigned, how the entire experience integrates with the intern's academic work, how academic work prepared the student, what academic work could have helped prepare the student, what the student is bringing back to academic work from the internship, and also contain the intern's evaluation of the

internship. The paper must be a minimum of 1,500-2,000 words (about 8-10 pages) in length and include a title page, a table of contents, headings and subheadings, and footnotes as appropriate. Organization, spelling, and grammar are important. Because the Texas State Board of Public Accountancy may request a copy, the paper must meet high standards.

- If the student and/or the employer do not complete the requirements specified by the last day of the semester, the student will be given a grade of “incomplete” or “fail” for the internship. In certain cases, this may cause graduation to be delayed until a later semester, even if the student has already applied for graduation. It is the student’s responsibility to ensure that the faculty coordinator receives all documentation in a timely fashion and in acceptable condition.
- In the unfortunate event that a student is unable to meet all of the above requirements, it is the student’s responsibility to drop the class by the regularly scheduled date for withdrawing from classes during the semester.

Conclusion

The obvious benefits of an internship may be the earnings, the formal training program, increased levels of confidence, and the likelihood that interns who give exemplary service will be offered permanent positions by their employers upon graduation. However, the primary objective of an internship is to provide a better educated graduate than is otherwise possible, one who will be in demand by the best employers and who will be successful in a rewarding career. Only an internship that adheres to high standards can meet this goal.

Internships are not necessarily restricted to students who have achieved a certain grade point average. (This is up to the employer.) However, internships should be undertaken only by those with the drive and determination to successfully complete the project. Such student will gain insight into the accounting profession and the skills it required, will receive a better education, and will thereby set themselves apart from other now and throughout their careers.

Student's Internship Checklist

Before enrolling for an Internship:

- o Carefully read the [Texas State University Department of Accounting Internship Policy](#).
- o Study the Evaluation of Intern form and be sure that you are prepared to score highly on each criterion
- o Interview for an internship. Determine that it will meet all requirements listed in Texas State University Department of Accounting Internship Policy
- o Obtain from the Employer and submit to the faculty coordinator Internship Objectives and Training Program form or equivalent, which includes:
 - Objectives to be met during the internship
 - A description of work assignments to be performed, and
 - A description of the employer's formal training program
- o Submit the [Internship Application](#)

During the internship:

- o Keep and submit weekly a diary comprising a chronological list of all work experience gained during the internship. This should be in one document with a heading for each week.
- o **Submit the diary via CANVAS drop box weekly.**
- o Rate yourself periodically on the Evaluation of Intern form to increase the odds that a permanent position will be offered.

After the internship:

- o Write and timely submit a paper demonstrating the knowledge gained from the internship. (see page 2 for more information)
- o Submit your final diary of work experience
- o Have employer submit to the faculty coordinator:
 - Intern's Duties and Supervision form or equivalent
 - Evaluation of Intern or equivalent

Internship Objectives and Training Program

Dear Employer:

You may use this form to describe the internship or you may use your own form. This form or its equivalent must be attached to the student's Internship Application.

Name of Intern _____ Student ID _____

Employer _____

Address _____

Internship starting date _____ Ending date _____

Please describe the objectives to be met during the internship:

Please describe the work assignments and the supervision that the intern will be given:

Please describe the formal training program you will provide:

Signature of Supervisor

Date

Dear Employer,

You may use this form to rate the intern or you may use your own form.

Name of Intern _____ Student ID _____

Employer _____

Address _____

Internship starting date _____ Ending date _____

Type of work performed _____

Supervisor's name _____ Title _____

Phone Number: _____ Fax number: _____ Email: _____

Please rate the intern on a scale of 1 to 10 for each criterion listed below. Use N/A if you are unsure of the intern's performance in any area or were unable to observe it.

Excellent	Good	Average	Marginal	Unsatisfactory
10-9	8-7	6-5	4-3	2-1

Criteria	Rating
Academic preparation: The intern was academically prepared for the internship.	
Adaptability: The intern learns quickly, accepts change, and tolerates ambiguity, when necessary.	
Agreeability: The intern accepts constructive criticism and suggestions, seeks assistance, and is eager to improve.	
Appearance: The intern's dress and grooming are appropriate.	
Attitude: The intern is enthusiastic, cooperative, and confident without being arrogant.	
Dependability: The intern follows directions and completes assignments by deadlines.	
Initiative: The intern is a self-starter, works with minimal supervision, and seeks additional responsibility.	
Interpersonal skills: The intern is tactful and works well with others.	

Judgment: The intern recognizes problems, identifies and analyzes alternatives, selects and implements the best solution, and follows through.	
Leadership: The intern has integrity, honesty, and maturity. This person is trustworthy and remains cool and optimistic under pressure.	
Oral communications: The intern is able to express concepts orally in terms appropriate to the listener(s).	
Quality of work: The intern's work is accurate, consistent, neat, and timely.	
Written communication: The intern is able to express concepts in writing in terms appropriate to the reader(s).	

Constructive comments/suggestions that would help the intern improve:

(Please write on the back of this form or attach additional pages as required.)

Signature of Supervisor

Date

Intern's Duties and Supervision

Dear Employer:

You may use this form to describe the duties the intern performed during the internship, or you may use your own form.

Name of Intern _____ Student ID _____

Employer _____

Address _____

Internship starting date _____ Ending date _____

Type of work performed _____

Supervisor's name _____

Phone _____ FAX _____ Email _____

The intern performed the following duties during the internship:

The intern was supervised as follows:

(Please write on the back of this form or attach additional pages as required.)

Signature of Supervisor

Date