An internship can be an exciting part of your education that supplements your academic knowledge, promotes personal development and professional preparation. While on an internship, you can learn more about your chosen profession, meet new people and gain self-confidence. Having an internship will also aid your job search as many companies use an internship to pre-screen prospective employees.

A finance internship is a part-time or full-time work experience that lets you integrate your formal study in finance with practical work experience. As a finance intern, you will be paid for your work (salary and benefits are determined by your employer) and you will receive academic credits for your experience.

The Department of Accounting and Finance offers a number of finance internships to qualified business majors on a competitive basis. Finance internships are offered each semester, during the summer, and a combination of spring/summer and summer/fall. The number and types of internships available varies continually, so if you don’t see anything you like one day, just wait a week or two and check again.

Who can participate?

Junior or senior business majors who are admitted to the College of Business and have completed the following course are best prepared to benefit from an internship:

- Finance 320 (Principles of Finance)
Before the Internship

Plan Ahead

» Most finance internships are completed in three to eight months. If you are interested in pursuing a full-time internship, you will need to set aside a semester and/or summer for the experience. Parallel internships, which allow you to complete a lighter course load while participating in an internship, are also available.

» You must also plan your schedule so that you have at least one semester left of academic work to complete after you have finished your internship.

» You must complete Finance 320 prior to starting your internship.

Set Goals for the Experience

» Try to develop clear and specific goals for your internship experience. Ask yourself, “What would I like to learn during my internship?” “Where would I like to work?” “How will I know if my internship succeeded?”

Finding an Internship Site

» Career Services maintains a database of employers interested in hiring finance interns, and also hosts Internship Mania, an annual event where students meet with employers to discuss internship possibilities.

» You also may locate an internship on your own. Once you have identified a specific company, you will need to develop a job description with the employer and submit it, along with information about the company to the department chair. REMEMBER - all internship work sites must be approved by the department chair in order for you to receive academic credit.

The Interview

Before an Interview

» Try to anticipate the questions you might be asked during the interview.

» Look up all the information about the company that you can find.

» Find out how the interviewer expects you to dress.

After an Interview

» Send a letter thanking the employer for the interview.

» Check your answering machine and email regularly, and promptly follow-up on any messages you receive.

You Got the Job—Congratulations!

» Your internship is finalized when an agreement is reached between you and your employer, and you have completed the “Request for Enrollment or Related Goals and Memorandum of Agreement” form available from Career Services.

» Register for either Finance 398 (Internship Program I) or Finance 498 (Internship Program II).

» Pay your tuition course fee.
During the Internship

In addition to the work that you will perform for your employer, you will maintain a daily journal of your learning experience, which you will submit to the accounting and finance department chair once you return to campus. You will also write a written report at the end of your internship that includes the following information:

» your reasons for selecting an internship
» the type of job activities performed while an intern
» the learning experience that took place
» suggestions on how finance courses could better meet your needs
» samples of work completed while on your internship

Performance Appraisal

Your employer will complete a performance appraisal prior to the end of your internship experience and mail the appraisal to the Career Services Internship coordinator. This performance appraisal will be one factor in determining your internship grade.

Your employer will conduct an exit interview with you before you leave the company. At this meeting, your employer will review your performance appraisal with you. Your employer may also use this interview to discuss future employment opportunities with you.

Return to Campus

Within six weeks of your return to campus, you must submit your journal and internship report to the accounting and finance department chair. Your final grade for the internship experience will be based on your journal, report and performance appraisal.

Questions?

When you need help, don’t hesitate to ask your adviser, the department chair, or Career Services Internship coordinator who is located in Schofield 230.

The On-Site Visit

The Accounting and Finance department chair and/or Career Services Internship coordinator will try and visit you at least once during your internship. During this visit, they will meet with you and your internship supervisor to discuss how your work is progressing.

Problems?

Most internships progress smoothly. However, if there is ever a problem between you and your employer which cannot be resolved, please discuss this problem with the Accounting and Finance department chair as soon as you can.
Examples of Past Finance Internship Projects

» Prepared personal financial plans for clients
» Analyzed financial statements for investment decisions
» Prepared analysis of personal and commercial loan applications
» Assisted in investment functions with brokerage firms
» Developed spreadsheets and other applications using a personal computer
» Helped develop financial policies
» Prepared cost analysis of manufactured products
» Provided insurance services for clients

Some Companies That Have Hired Finance Interns

American Express
Carlson Companies
Cenex, Inc.
Citizens Community Credit Union
First Federal Savings Bank
Northwestern Mutual
Prudential Securities
Scottrade
Sentry Insurance
State Farm Insurance
U.S. Bancorp

The College of Business Internship Program is administered jointly by the Department of Accounting and Finance and Career Services.

For additional information about the finance internship program, contact:

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Career Services
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College of Business
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The University of Wisconsin-Eau Claire is an EEO/AA institution.