

INTERNSHIP

Course code	<i>ECO124</i>
Compulsory in the programs	<i>Economics and Data Analytics</i>
Level of studies	<i>Undergraduate</i>
Number of credits	<i>15 ECTS (4 hours of theory, 6 hours of consultations, 35 hours of individual work, 360 hours internship at the company)</i>
Course coordinator (title and name)	<i>Assoc. prof. Dr. Ieva Augulytė-Kvedaravičienė</i>
Prerequisites	-
Language of instruction	<i>English</i>

THE AIM OF THE COURSE:

This is a practical course aimed at application of knowledge and skills needed to solve economic tasks in a working environment. Under the internship program, students will be able to learn about structure/activities and specifics of public/private/non-government organizations, master the spheres of economic research and acquire practical skills necessary for their future professional career.

During internship students deepen their knowledge about internal and external factors influencing company/ public institution's/country economic activities. Students having their internship at business companies learn to perform economic analysis of a particular company or state at macrolevel. The analysis in a form of written report is delivered to the studies department according to the announced schedule.

MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESMENT AND TEACHING METHODS

Course level learning outcomes (objectives)	Degree level learning objectives (Number of LO)	Assessment methods	Teaching methods
CLO1. To apply theoretical knowledge gained during studies in conducting company/country economic analysis	ELO1.1. ELO 1.2.	Written report	Lectures, consultations, independent studies
CLO2. To demonstrate practical skills needed to perform practical tasks at the company	ELO 1.2. ELO.2.1.	Employer's evaluation	Individual work, practical tasks at the internship institution
CLO3. To demonstrate analytical skills in identifying potential problem in the company to be analysed in the Bachelor thesis	ELO 2.1. ELO.3.1. ELO 3.2.	Written report	Lectures, consultations, independent studies
CLO4. DSS4. To demonstrate personal skills of time management, responsibility, and teamwork	ELO 4.1.	Employer's evaluation, Written report	Individual work, practical tasks at the internship institution
CLO5. To be able to communicate verbally and in written form in a business environment.	ELO 4.3.	Employer's evaluation Written report	Consultations, Individual work, practical tasks at the internship institution

ACADEMIC HONESTY AND INTEGRITY

The ISM University of Management and Economics Code of Ethics, including cheating and plagiarism are fully applicable and will be strictly enforced in the course. Academic dishonesty, and cheating can and will lead to a report to the ISM Committee of Ethics. With regard to remote learning, ISM remind students that they are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting.

COURSE OUTLINE (IN CLASS HOURS)

No.*	Week	Activity	In class hours
1.	1	Introduction To requirements of finance program internship. Credit rating definition and factors influencing company's or state creditworthiness. Guidelines how to prepare state or company's economic analysis report.	4
4.	2 or 3	Consultation (<i>not compulsory, organized according to the schedule</i>)	6
In total:			4

* Numbers of phases are the same as in the Appendix 2 delivered with Bachelor thesis preparation schedule.

General scope of internship – 15 ECTS (405 hours):

- 1) Internship at the company – 360 hours
- 2)
 - a. lectures - 4 hours
 - b. group consultations - 6 hours
- 3) Individual work of student – preparation of report: 35 hours.

FINAL GRADE COMPOSITION

Task type	Total hours	Impact for final grade, %
Preparation of report (academic task)	35	100%
Professional internship performance process (evaluated by internship supervisor at the company)	360	-
In total:	395	100

DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

Internship report is aimed at checking student's ability to understand real situation of the organization or state, collect and interpret data and identify a problem. Data for internship report is being collected during the internship process at the company. Scope of the report is 4500-5000 words plus appendixes. Internship report is evaluated without the defence. The report shall be prepared in accordance with APA requirements.

The report shall be uploaded on e-learning system on time indicated in the internship report preparation schedule.

In case of late delivery student has a right to upload internship report by the 10th week of semester, as it is stated in the internship report preparation schedule. In this case, the evaluation of report makes 80% of final grade.

Internship process evaluation (performed by internship supervisor at the company) is dedicated to check student's professional internship performance and evaluate research, special and general skills application in practice. When evaluating internship process, supervisor takes into account student's ability to apply relevant IT skills to collect, analyse and communicate information, ability to apply systematic, critical and constructive thinking when identifying problems and solutions, and other abilities, meeting Finance study programme goals. Process evaluation is not graded, but in case of negative evaluation, the situation will be discussed in studies committee.

RETAKE POLICY

If final grade for the report is negative (lower than 5) or the report was not delivered at all, the student shall upload improved internship report by the 10th week of semester. In this case, evaluation of report makes 80% of final grade.

REQUIRED READINGS

- Standard & Poor's, 2011. Criteria/Governments/Sovereigns: Sovereign Government Rating Methodology and Assumptions.
- Standard & Poor's, 2021. Criteria | Governments | Sovereigns: Sovereign Rating Methodology
- FINANSŪ VALDYMAS (online studies book) by dr. Asta Klimavičienė

ADDITIONAL READINGS

- Hillier D., Ross S., Westerfield R., Jaffe J., Jordan B., 2013. Corporate Finance: Second European Edition. McGraw-Hill Higher Education. - Chapter 3.7 "Ratio Analysis" (pages 70-78)
- Gitman, L.J & Zutter, C.J.(2012). Principles of managerial finance (Global Edition, 13th ed.) Pearson Education Limited. - Chapter 3 "Financial Statements and Ratio Analysis" (pages 71-90)

ANNEX

DEGREE LEVEL LEARNING OBJECTIVES

Learning objectives for the Bachelor of Business Management

*Programmes:
International Business and Communication,
Business Management and Marketing, Finance,
Industrial Technology Management*

Learning Goals	Learning Objectives
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper

Learning objectives for the Bachelor of Social Science

*Programmes:
Economics and Data Analytics,
Economics and Politics*

Learning Goals	Learning Objectives
Students will be critical thinkers	ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines
	ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements
Students will have skills to employ economic thought for the common good	ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving
Students will be technology agile	ELO3.1. Students will demonstrate proficiency in common business software packages
	ELO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	ELO4.2. Students will be able to convey their ideas effectively through an oral presentation
	ELO4.3. Students will be able to convey their ideas effectively in a written paper