

INTERNSHIP

Course code	<i>FIN119</i>
Compulsory in the programmes	<i>Finance</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 two companies)</i>
Course coordinator (title and name)	<i>Assoc. prof. Dr. Ieva Augutytė-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), ASSESSMENT 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	BLO1.1. BLO1.2.	Written report	Lectures, consultations, independent studies
CLO2. To demonstrate practical skills needed to perform practical tasks at the company	BLO1.2. BLO2.1.	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	BLO1.2. BLO3.2.	Written report	Lectures, consultations, independent studies
CLO4. DSS4. To demonstrate personal skills of time management, responsibility, and teamwork	BLO4.1.	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.	BLO4.3.	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 (two parts, each is dedicated for one company/institution) – 15 ECTS (405 hours):

- 1) Internship at the two companies – 360 hours
- 2) a. lectures - 4 hours
b. group consultations - 6 hours
- 3) Individual work of student – preparation of report: 35 hours.
- 4) The internship consists of two different parts – one is dedicated for macro level problem analysis when internship is performed in the state institution, financial institution, etc., the second – for corporate analysis, when internship is performed in the corporate company or financial institution.

FINAL GRADE COMPOSITION

Task type	Total hours	Impact for final grade, %
Preparation of reports (academic task) – two reports in total	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 processes at the company or institution. Scope of each report is approx. 4000 words (from introduction including conclusions) and appendixes. The Internship report is evaluated without the defence. The reports shall be prepared in accordance to 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 or negative evaluation, the 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 considers student's ability to apply relevant 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

In case final grade is negative (lower than 5), on 10th week of semester student delivers improved internship report. In case report is delivered on 10th week, 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, 2022. Criteria | Governments | Sovereigns: Sovereign Rating Methodology
- FINANSŲ 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