



Internal Auditing Education Partnership

Internship in a Box

An educational resource provided through The IIA's Internal Auditing Education Partnership Program



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The Institute of
Internal Auditors



The Institute of
Internal Auditors

We have created "*Internship in a Box*" to enhance existing *internship* programs and provide guidance to those companies that have never hired an *intern* before. The following folder is organized by the stages in the lifecycle of an *internship*. From preparing to hire and *intern*, to onboarding and *internship* completion. This program contains best practices from local companies that have successfully experienced the mutual benefits of the *internship* relationship.

We have included templates and examples where applicable, with the intent that these templates will be molded and made your own. Simply add your company name and other company specifics. We have included comprehensive guidance but this is not meant to be an exhaustive list of must-haves or must-dos. Use what works for your company and your situation.

The "Internship in a Box" was designed by a Task Force for The **Internal Audit** Advisory Board

SEATTLEU.

ALBERS SCHOOL OF
BUSINESS AND ECONOMICS

It is our hope that as your company experiences the benefits of *internships*, you will share your specific lessons *learned* with us so we can incorporate them into our next "*Internship in a Box*" with the goal of making our program even more beneficial.

Thank you again to **the generous sponsors** and **brave interns** that make these business relationship **possible**.

Task Force Members

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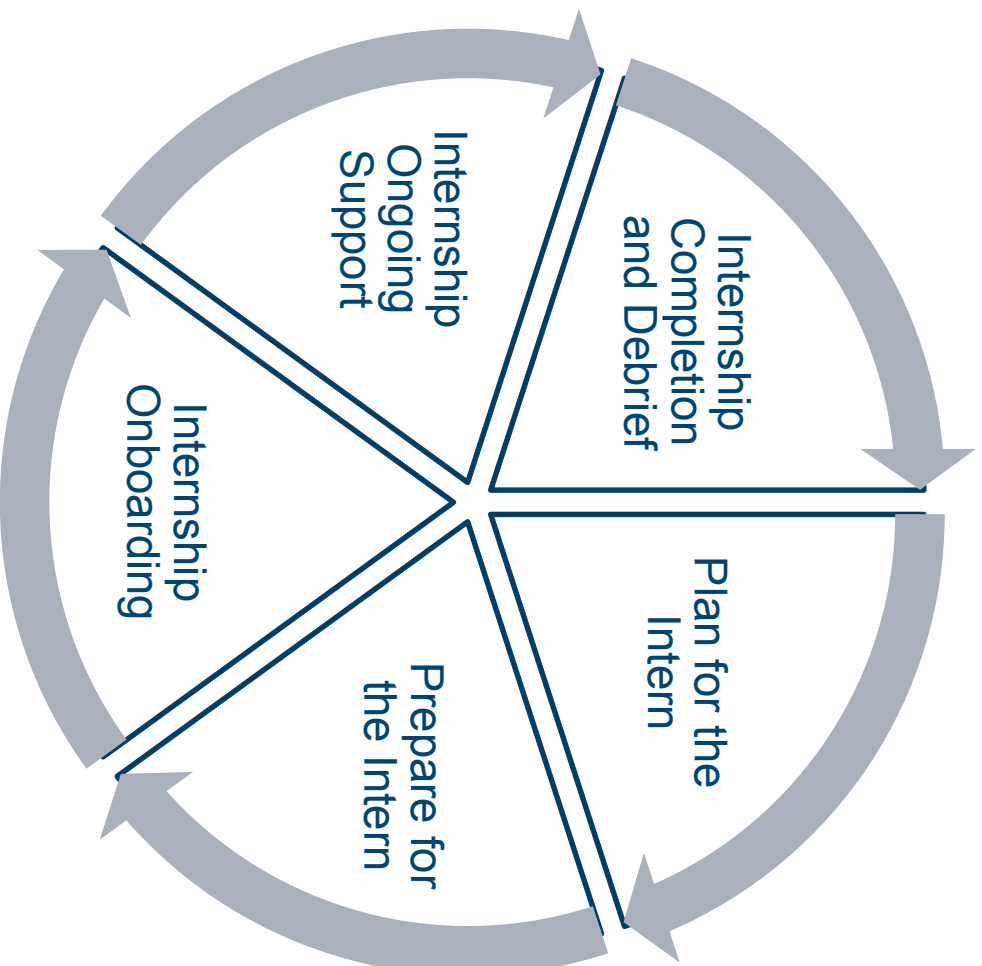
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The Internship Lifecycle:



What Do I Need To Do In Order To Fully Sponsor An Intern?

Please feel free to pick what fits your unique program.

Plan for The Intern Module 1	Prepare for the Intern Module 2	Internship Onboarding Module 3	Internship Ongoing Support Module 4	Internship Completion and Debrief Module 5
Define Start and End Dates	Clarify Company Specific Internship Objectives [Example 3]	Logistics: HR paper work, Desk, Computer, Phone, etc. [Example 4]	Communicate Expectations [Example 6]	Internship Completion [Example 12]
Get Budget	Prepare the Supervisor/Manager [Example 4 & 12]	Internship Orientation [Example 5]	Get help if you need it	Intern Complete & Submit Intern Audit Plan [Example 13]
Write the Job Description [Example 2]	Identify Potential Mentors [Example 4]	Provide Training [Example 7]	Midterm Check-in [Example 11]	Intern Complete Experience Self Review And Feedback [Example 14]
Contact the School and provide the Job Description for potential candidates	Prepare the Internship Orientation Packet [Example 5]	Sample Timeline - Required & Optional Activities [Example 8]		
Conduct Internship Interviews	Get familiar with the HR Onboarding Process	Communicate Expectations [Example 6 & 12]		
Hire your intern	Prepare a Generic Timeline and Expectations [Example 6]	Intern complete and submit Intern Audit Plan [Example 13]		

INTERNSHIP PROCESS

Module 1 – Example 1

	Recruiting	Human Resources	Learning & Development
Pre-Program	University Notified of Available Internship Opportunities Dec. 1 - Jan. 18; Recruiter to Collaborate with Hiring Manager to Identify Top Candidates and Review Next Steps	✓ Internship Positions Open for Applicant Submission. ✓ Recruiting to Review Applications upon Receipt.	
	Recruiter Performs Candidate Phone Screening	Communicating: ✓ Desired Skill Set ✓ Detailed information about the program (dates, pay, etc.)	
	After Phone Screening Recruiter to Follow-Up with Hiring Manager to Recommend Top Candidate(s)	✓ Hiring Manager schedules in-person and/or phone interviews with top candidate(s)	
	Hiring Manager Identifies Candidate	✓ Recruiter drafts offer letter and conducts background check	Recruiter Confirms New Hire Information and Compensation with Hiring Manager and Human Resources
			Recruiter Delivers Offer Letter, Background Check Results, etc. To Human Resources for New Hire Packet
During Program			✓ New hire completes paperwork seven (7) days prior to start date
			Learning & Development Communicates to Intern(s)
		Intern Start Date	✓ Meeting with Learning & Development and Human Resources
		Intern Works Directly with Hiring Manager Throughout Internship.	✓ Learning & Development serves as an additional point of contact for intern ✓ Learning & Development coordinates and executes scheduled events throughout internship program
Post Program	If Full-Time Position Available and Offered:	✓ Hiring Manager and Intern should work with Recruiter on next steps (i.e. - Position details, salaries, etc.)	
	If Full-Time Position is Not Applicable:	✓ Intern should be referred to Recruiter/Human Resources for any and all future next steps.	

JOB DESCRIPTION

Module 1 – Example 2

Sample Position Posting – Our Company

We're looking for interns who want to “work hard, have fun, make history”!

Our intern program is an educational experience that provides interns with a high quality, challenging, exciting, and fun experience at “Our Company.” The goal of this internship program is not only to identify future talent for our internal audit organization, but to provide an educational internship for students that will provide them with firsthand professional experience of what it would be like to work in corporate Internal Audit full-time.

In order for us to achieve this, each intern will have a meaningful experience, including (general knowledge and specific applications):

- Intern Orientation: Welcome to our Company
- Excel Training
- Cognos Training
- SQL Training
- Essbase Training
- Performance Management and internship expectations, etc.

Most of the job revolves around tactical and data centric work in the internal audit department, but each intern will select a project and write a one page white paper to present in the final month of their internship.

The intern project is an opportunity for interns to dive into higher level, impactful work that will expand their understanding of the company's systems and processes.

To Ensure This, Intern Projects Should Follow These Guidelines:

- Should be fun, interesting, and challenging.
- Project proposals contain four parts:
 1. Project Name
 2. Project Description
 3. Project Deliverable
 4. Business Impact
- The project must display the following competencies in both the proposal and the project:
 1. **Analytics:** compiles data and performs analysis; recommends improvements for existing work flows from data-driven findings; demonstrates Excel and modeling skills.
 2. **Drive Quality:** assumes responsibility for quality; creates good models including built-in self-check and controls; clearly documents methodology.
 3. **Innovate and Simplify:** provides continuous innovation and invention; finds ways to simplify.
 4. **Written and Verbal Communication:** writes, speaks, and presents information effectively, clearly, and with brevity; communicates to improve understanding, decision-making, and performance.
 5. **Business Understanding:** requires a basic understanding of the core business as well as a basic understanding of their subject area.

Sample Position Posting – Public Accounting Firm

Job Title:	Internal Audit Internship Public Accounting Firm	Job ID:	39194
Level/Salary Range:	Public Accounting Firm offers a comprehensive compensation package.		
External posting URL:	To apply for the Your Town 2014 Advisory IARCS Intern position, go to http://companywebsite.com to complete our full application process to be considered for a position at Public Accounting Firm.		
Applications Accepted By:			
<p>Public Accounting Firm has two structured internship programs. Both programs have the same vision and design. Some offices will make special arrangements if necessary.</p> <ul style="list-style-type: none">▪ Winter/Spring – This program begins with training the first week of January and is a one- to three-month program, depending upon your personal availability and the office needs.▪ Summer – This program begins with training in June and is a seven to ten-week program, depending upon your personal availability and the office needs.			
Job Description			
About Public Accounting Firm			
<p>Public Accounting Firm, the audit, tax and advisory firm is the U.S. member firm of Public Accounting Firm International Cooperative whose member firms have 145,000 professionals, including more than 8,000 partners, in 152 countries.</p>			
Qualifications:			
<ul style="list-style-type: none">▪ Pursuing a Bachelor's or Master's degree in Economics, Accounting, and/or Finance from an accredited college/university▪ Willingness and ability to travel as needed, at times with relatively short notice▪ Ability to work onsite at client premises approximately 80-90 percent of the time▪ Willing to work hours as needed to meet client deadlines▪ Strong analytical and quantitative abilities▪ Strong proficiency in basic PC applications including Microsoft Word, Excel, and PowerPoint, with a general understanding of data analysis techniques▪ Ability to participate within a multi-disciplinary team▪ Excellent written and verbal communications▪ Ability to act autonomously while being a team player▪ Targeted graduation dates from December 2014 through Summer 2015			
Our internship program is designed for individuals who have three or more years of university education at the time they begin their internship.			
<p>Public Accounting Firm strongly believes in the importance of internships. We have created an internship program that we believe is an excellent way for students to get an inside look at a career with an audit, tax, and advisory firm. At Public Accounting Firm, we view an internship as the start of a career.</p>			
Responsibilities:			
<ul style="list-style-type: none">▪ Project a professional image of Public Accounting Firm and provide high quality service to our clients.▪ High quality professional day-to-day execution of engagements and special projects.▪ Perform analytical reviews and conduct research.▪ Complete quantitative and qualitative analysis.▪ Serve a variety of clients within multiple industries.			

The Public Accounting Firm Internship Program

Public Accounting Firm's internship program is designed to provide interns with a valuable learning experience. Since we view our internship program as a "stepping stone" for a career at Public Accounting Firm, the programs and processes we use over the course of the internship mirror those we use for our full-time professionals.

- **Professional Development** – You participate in training during the first week of your internship. This training program exposes you to Public Accounting Firm's culture and provides you with a knowledge base to draw upon throughout the remainder of your internship.
- **Client Service** – After training, you are assigned to a variety of client service engagements for the remainder of your internship. These experiences can help you to gain a better understanding of Public Accounting Firm and a career with an audit, tax, and advisory firm. At Public Accounting Firm, we feel that on-the-job experiences are some of the best forms of professional development.
- **Performance Management** – At the beginning of your internship you set goals. To help you assess how you measure against your goals, you receive formal feedback from your supervisor at the end of each client engagement to help you identify strengths and areas for improvement.
- **Technology** – Your internship exposes you to Public Accounting Firm technology and how we utilize technology every day in our profession. You are also provided a laptop to utilize for the duration of your internship.
- **Networking** – A number of social activities are planned throughout the internship program, allowing you the opportunity to bond with other interns and meet other Public Accounting Firm professionals in a fun and relaxing environment.
- **Compensation** – You receive a competitive salary during your internship.
- **Rewards** – Upon successful completion of your internship, you may be considered for full-time employment with Public Accounting Firm.

Why an Internship?

Internships are more than just a job and a paycheck. Internships offer you the opportunity to:

- ✓ **Explore Career Opportunities:** by working in your chosen field, you can receive an inside look at your potential career path
- ✓ **Network:** meet a variety of people in your chosen profession through your internship, allowing you to form relationships you can build on in the future
- ✓ **Find Mentors:** certain individuals can help guide you through your internship and expose you to opportunities that you can aspire to.
- ✓ **Gain Experience:** employers look for more in a potential hire than just good grades. Internship experience is an opportunity for you to gain valuable experience that can help make you more marketable to employers. It also gives interns a chance to "interview" potential employers

Sample Position Posting – Publicly Traded Corporation

*Job ID:	41102	*Job Title:	Internal Audit, Summer Intern
Employer Name:	Publicly Traded Corporation	Wage/Salary:	Paid

***Job/Internship Description:**

Note: Resumes must be received by Friday, Month #, 201# to be considered for interviews.

We are seeking a highly-motivated internal audit intern to work with our Corporate Audit Services Department (CAS). The applicant must be available to work full-time during the summer months when school is not in session, with an option to work part-time during the school year.

CAS is uniquely positioned and plays a critical role within Publicly Traded Corporation. CAS performs global audits and advisory services of business and IT processes across all Publicly Traded Corporation brands and departments to address compliance, financial, operational, and strategic risks.

Key to Success:

- Conduct meetings with various business owners.
- Document internal control processes.
- Perform testing of internal controls and present results to management.
- Consistently deliver quality work.
- Plan and organize tasks to meet deadlines.
- Proactively update and track progress of tasks with management.
- Actively seek guidance from team.
- Solicit feedback and consistently seek improvement.

Publicly Traded Corporation's Mission Is to Revolutionize Travel through the Power of Technology.

Collectively, the Publicly Traded Corporation brands cover virtually every aspect of researching, planning, and booking travel, from choosing the best airplane seat, to reading personal travel reviews of hotels, to planning what to do in a destination once you arrive. The Publicly Traded Corporation portfolio serves both leisure and business travelers with tastes and budgets ranging from modest to luxury. Publicly Traded Corporation delivers consumer travel demand from nearly every continent to nearly 149,000 hotels and hundreds of airlines, tour operators, car rental companies and destination services supply partners. Please visit Publicly Traded Corporation website to learn more about our travel brands.

***Qualifications:**

- Currently enrolled in a 4-year university pursuing a degree in accounting, finance, business, information technology, or a related field, with at least 2 years completed.
- General accounting and business process knowledge.
- Excellent communication skills, both written and verbal.
- Strong proficiency in Microsoft Office with an emphasis in Excel.
- Experience in an office environment.
- Organized and attentive to detail.
- Works well independently or in a team environment.

*Application Instructions: Please submit your resume and cover letter through this website www.YourCollege.edu/recruiting address cover letter to Director of Internal Audit.

COMPANY OBJECTIVE

Module 2 – Example 3

Overview of the Company's Specific Internship Program Expectations

The intent is to hire the intern when out of school:

Opportunity #1 – We want to see our internships turn into future full time job offers.

- You will be expected to work full time for the next XXX months and as a new member of the company.
- Although the internship program is an educational program, we will review and provide feedback throughout the internship, just as we would a full time hire. At the completion of your internship, qualified candidates will receive placement advising and prioritized future full-time/internship opportunities.

(Note: See job description Module One – Example 2)

-OR-



Staff Augmentation only, no intent to hire:

Opportunity #2 – We consider the internship program is an educational program but most of the job revolves around tactical and data centric work, much like staff augmentation. You will be the arms and legs of the internal audit department, helping and producing as the department sees fit.

INTERNAL AUDIT INTERN MANAGEMENT GUIDELINES

Module 2 – Example 4

The intern program is an educational co-op experience that provides interns with a high quality, challenging, exciting, and fun experience at *[Company Name]*. The goal of this internship program is not only to identify future talent for our organization, but to provide an educational internship for students that will provide them with firsthand professional experience of what it would be like to work in corporate internal audit full-time. To achieve this, each intern must have a meaningful experience, whether the team is inclined to hire this individual or not at the end of the XX month internship. The guidelines and best practices below are designed to make the process a smooth one for both the manager and the intern.

Manager Qualifications

Managers are critical to the success of our intern program. Below are guidelines for manager selection and are not meant to be hard requirements, and there may be few exceptions to these guidelines.

- Must be at least a manager with two years of Company employment and prior management experience.
- If the manager is managing for the first time, they must have another manager in their organization supervising/mentoring them through their first management experience (this will help with best practices as an intern manager and provide the best possible experience for our interns).
- Managers should be high performing.
- Must be in the office for 80% of the internship.
- Should be present for the first two weeks of the internship.

Manager Expectations

To ensure the intern experience is a positive one, we have expectations for each manager. All managers are required to attend manager training prior to onboarding an intern. This training will occur quarterly, before the new class of interns is brought on.

Intern On-boarding

- Arrange building access, workspace, computer, email, etc.
- Reach out to your intern via email to introduce yourself, check in, and offer assistance.
- New Hire Orientation invitation; welcome your intern and accompany to orientation.
- Create a launch plan (provide trainings to attend, additional resources, and intern expectations).
- Add your intern to all team meeting invites and functions. They should be integrated into the team as if they are a full-time employee.
- Confirm a mentor for your intern and inform the Internship support team.

Manager Changes (if one should happen during the internship)

- Submit new manager name to the PM email alias.
- Introduce intern to new manager, assist in the transition and other responsibilities.

Mentorship

Each incoming mentor will be assigned a mentor. Mentors will be more senior in the company and provide career guidance and coaching.

Buddies

Each incoming intern will be matched with a staff level buddy. Buddies will be closer to the intern in terms of level and provide informal support. They are an additional resource but are not mandatory.

Intern Trainings

The Management team will schedule trainings for Interns that will cover the following:

- Intern Orientation: Welcome to Company Accounting, Finance, or Audit
- Excel Training
- ERP Training
- Cognos Training
- SQL Training
- ACL/IDEA Training
- Performance Management and internship expectations including key performance indicators

Please note, as the manager, you will own scheduling and recommending any supplement to these trainings for your intern as the need arises.

Intern Final Presentation/Project



The special project provides the intern the opportunity to demonstrate their initiative and personal competencies. Each intern will select a project and write a one-page white paper to present in the final month of their internship. You and your intern will select a project/topic and the project proposal will be submitted to management for final approval.

Project Guidelines

Most of the job of the interns revolves around tactical and data centric work. The intern project is an opportunity for interns to dive into higher level, impactful work that will expand their understanding of corporate finance and accounting.

To ensure this, intern projects should follow these guidelines:

- Should be fun, interesting and challenging.
- Should be scoped to allow the intern to complete them within the intern or co-op period.
- Must have minimal external dependencies.
- Is team-relevant but not mission-critical (i.e., It can't be something that if it fails will negatively affect the committed goals for the year; at the same time it shouldn't be the job that no one on the team wants to do.)
- Provides exposure to Company systems and processes.

Final presentations will end with a 15-minute Q&A session at which the intern will respond to questions. Interns will be responsible for bringing enough copies of their white paper for the group.

Project Approval Process

- Manager approves of the project
- Project proposals contain four parts:
 1. Project Name
 2. Project Description
 3. Project Deliverable
 4. Business Impact
- The project must display the following competencies in both the proposal and the project:
 1. **Analytics:** compiles data and performs analysis; recommends improvements for existing work flows from data-driven findings; demonstrates Excel and modeling skills/
 2. **Drive Quality:** assumes responsibility for quality; has relentlessly high standards; creates good models including built-in self-check and controls; clearly documents models; rigorously reviews their work.
 3. **Innovate and Simplify:** provides continuous innovation and invention; finds ways to simplify.
 4. **Written and Verbal Communication:** writes, speaks and presents information effectively, clearly, and with brevity; communicates to improve understanding, decision-making, and performance; understands the value of listening to others; thinks before speaking; probes to understand and confirms understanding of what is heard; encourages others to speak.

Business Understanding: requires a basic understanding of the core business of Your Company as well as a basic understanding of their subject area; is able to apply solid business principles to decision making; able to describe the impact of those decisions; is aware of the team vision.

Performance Management

- Managers should have weekly 1:1s with their interns to provide real-time feedback and guidance to interns.
- Managers should review performance expectations with their interns during their first week and assist them with documenting goals in People Portal's Performance Review Dashboard.
- Midway through the internship, managers must conduct a mid-term performance review (similar to the annual review process) with the intern. The review should use the intern review form below and

[If Your Intern Is Struggling Or You Have Serious Concerns About Their Project Progress, Please Loop In The University Programs Team Immediately.]

give them specific feedback on their strengths and areas of development pertaining to the leadership principals.

1. Prior to the midway review, request feedback from the intern's mentor, buddy, and any business partners.
 2. Document your feedback in the attached mid-term review form, incorporating feedback from the intern's peers and business partners.
 3. At the midway review, meet with your intern and specifically review your feedback on their goal status and performance in the context of Company's leadership principles.
 4. Keep the mid-term review form for reference and bring to the hiring meeting with the PM team.
- 3 weeks prior to the end of the internship, the manager should direct their intern to request peer feedback and begin writing their self-review. Peers should include the intern's mentor and other team members at a minimum. Once the self-review has been submitted, the manager will then write a review and deliver a final review to his or her intern during their final week.
 - At the end of the internship, each manager and mentor will attend the intern's hiring meeting or exit interview, as applicable.

Intern Evaluation

The internship program is an educational program and therefore we do not extend formal offers at the end of their internships. However, we will review and provide feedback. Qualified candidates will receive placement advising and prioritized future full-time/internship opportunities.

After the intern presentations, a hiring meeting is conducted.

At the hiring meeting, the following will be discussed:

- Do they meet or exceed the expectations?
- Are they a culture fit?
- Did they complete their project/presentation?
- What are their strengths and areas of development (include peer feedback)?
- Available next steps: 3-month return internship or full-time hire based on Company's needs.

Internship Timeline and Deliverables

For many interns, this may be their first professional or internship experience. You can expect your intern will have a learning curve to the Company environment, but they will be very eager to succeed and will constantly be working to improve themselves. If your experience with your intern is different, please inform your HR or recruiting team.

Below is an example timeline for the Internship program. Please set the expectation with your intern and your team, that your intern should only be working 40 hours a week.

Kick-off:

- 1.1. First day: go over the launch plan with your intern.
- 1.2. First day: instruct your intern on all the permissions they need to acquire.
- 1.3. Interns will attend scheduled training sessions.
- 1.4. Make sure a weekly 1:1 meeting gets scheduled with your intern

Mid-internship check point:

- 1.5. You will solidify a project proposal with your intern for their final presentation. They will submit this to the Program Management team for final approval.
- 1.6. Have a midway review with your intern to go over their performance against the Company goals.
- 1.7. Around the midway point, your intern should be more efficient with metrics, more accurate with the results they provide and begin to take on more responsibility and project work (as applicable to the team).
- 1.8. Interns should finalize their project plan, obtain your approval and submit their proposals to the PM team.

Final internship check point:

- 1.9. Final presentations will occur.
- 1.10. You will receive an invitation to attend a hiring meeting to discuss your intern.
- 1.11. Your intern will be preparing documentation for key processes and deliverables.
- 1.12. You will begin to have your intern transition responsibilities to new owner or incoming intern.

End of Internship: Terminations

- 1.13. Recruiting manages the termination process – please be sure the recruiting team knows when your intern will be exiting.
- 1.14. All interns will receive an invitation from the HR team to return their assets on their last day. Interns are responsible for returning their equipment and any company-owned equipment or material at this time.
- 1.15. As the manager, you will be required to give your intern a final review to discuss their strengths and areas of development. HR will schedule an exit interview on the intern's last day where the hiring decision will be delivered.

INTERN CHECK-IN FORM

Midway Check-in

Making progress against project goals? *(circle one)*

Yes

No

Exhibiting Company's Values or Leadership Behaviors? *(circle one)*

Yes

No

Progress against goals (Please note progress made)

Additional development required in order to achieve goals (please note specific steps)

Strengths

1.

2.

3.

Areas of Opportunity

1.

2.

3.

Notes:



[Company Name]

Internship Onboarding
Module 2 – Example 5

What we'll discuss today:

- Overview of [Company Name] Specific Internship Program
- Overview of “Your Company”
- Overview of the “Your Company” Internal Audit Department
- Overview of a Successful Intern at “Your Company”
- Internship Audit Plan – Steps to Success
- “Your Companies” Work Habits – Expectations
- What could go wrong?
- Where to get help!

What [Company Name] Expects from an Internship

Example 1: *We hope to see our internships turn into a future full time job offer*

- Expectations: You will be expected to work full time for the next XX months and as a new member of the company, you will be expected to produce a “final report” that represents your XX months at the company. What you learned, highlights, lowlights, etc. (Examples will be shared.)

Example 2:

- Expectations: You will be the arms and legs of the Internal Audit department, helping and producing as the department sees fit. An internship program is an educational program but much of the work revolves around tactical and data-centric work, much like staff augmentation.



Introductions

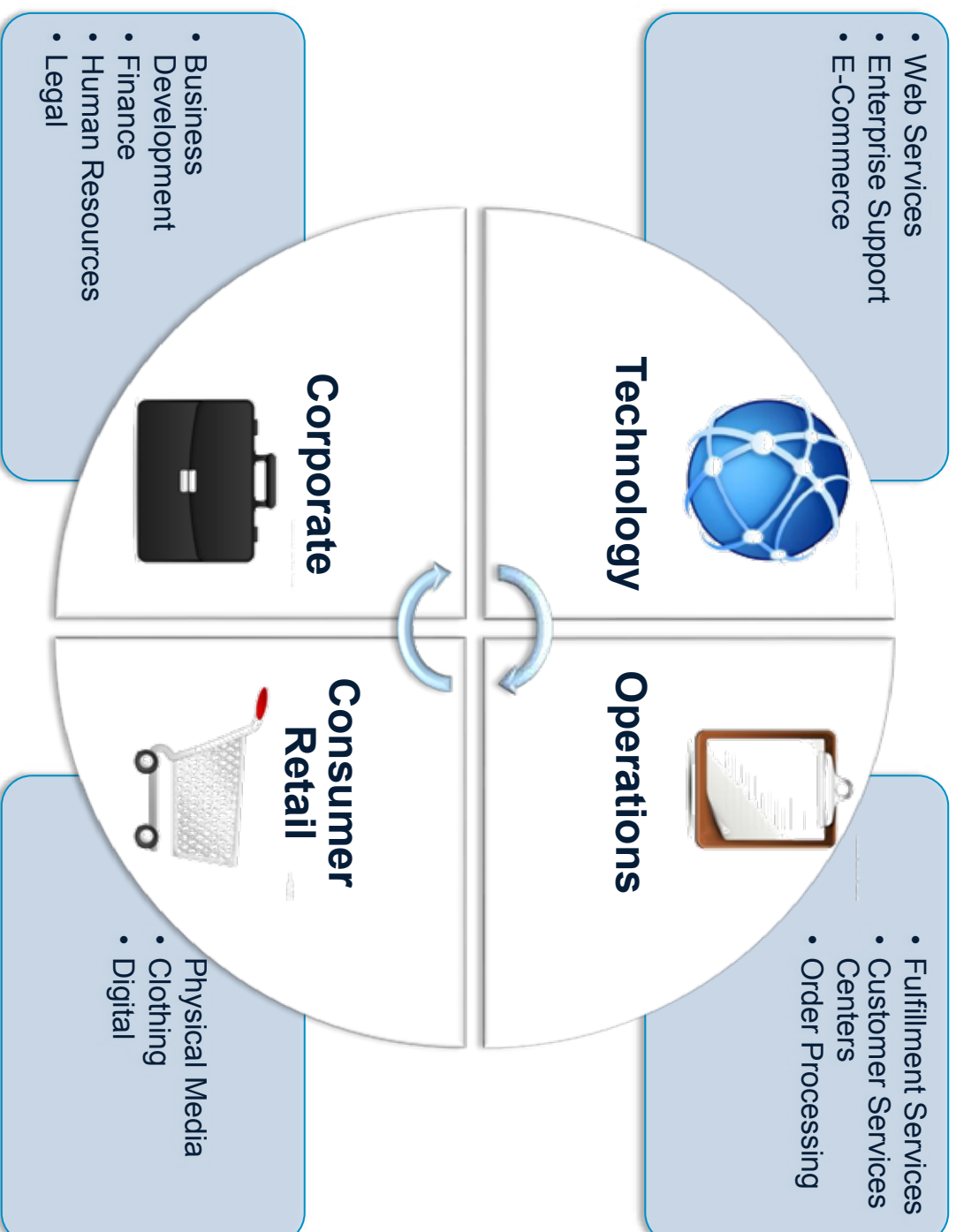
Internship Program Management

Where to get help

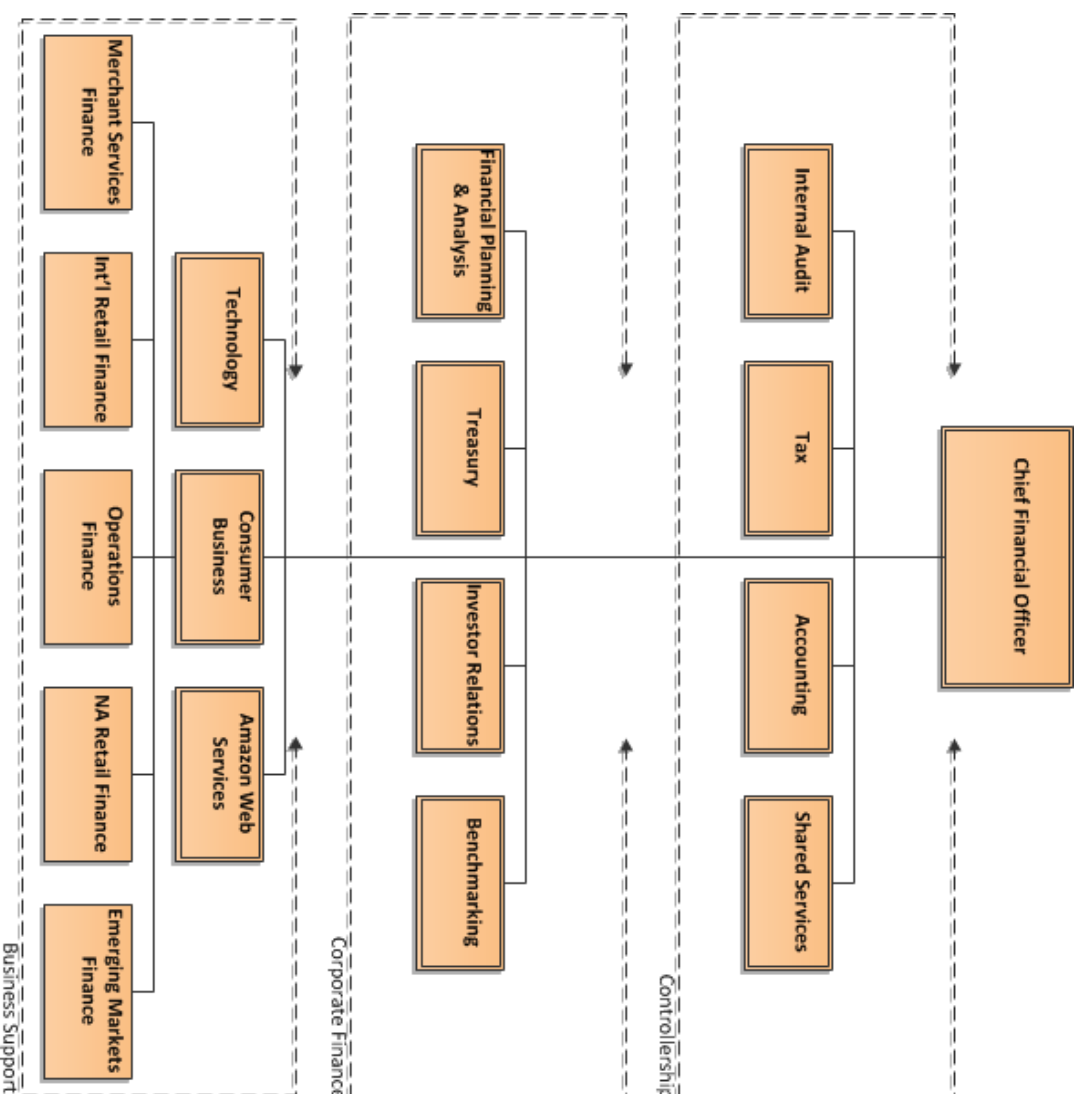
- **Mary Jones**
 - Program Leader
- **John Smith**
 - Recruiter/Internship Placement

Welcome to the Company

Areas of Our Business



Our Internal Audit Organization



Top 10 Tips for a Successful Internship

1. Always be willing to take on new projects. Possess the "Yes-I-Can!" attitude.
2. Challenge yourself to no end.
3. Ask questions. Clarify. Be curious.
4. Do not be afraid to fail.
5. Prioritize your work.
6. Find a mentor willing to help your career growth.
7. Figure out how you can add value to your team and ask for feedback.
8. Make your presence known.
9. Be a human sponge.
10. Stay in touch.



Pop Quiz

What are the characteristics of a successful intern?

INTERNSHIP ON-BOARDING AND PROCESS

Here are highlights of our intern onboarding process:

- Day 1:
 - New Hire Orientation (same orientation as all new hires).
 - Team-specific onboarding:
- Week 1:
 - Intern Orientation
 - Intern Welcome Dinner
- Week 2 – 3:
 - Basic training including Excel, SQL, Cognos, Essbase, and Excel Modeling.
 - Ongoing support throughout the internship:
 - Intern Buddy program (each Intern has a Buddy)
- Weekly 1:1 with manager
 - Mid-term review with managers
 - Final review with managers
 - Monthly brown bags where the Program Management team brings in guest speakers. These are meant to expose interns to various businesses and finance leaders.
 - Monthly meeting with Mentors. Interns are assigned a mentor and the intern owns scheduling meetings with their mentor outside of the monthly meetings.

Internship Audit Plan

Audit Review Procedures		Performed by IA	Reviewed by Auditor/Delic	Budgeted Hours	Actual Hours	Workpaper Bullets
1. General						
1.1	Assess status of our organization for internal controls					
1.2	Review a Part of Contract					
1.3	Review a company overview					
1.4	Review the Internal Audit Charter					
2. Governance/Structure						
2.1	Document Internal Organization					
2.2	Identify customer objectives					
2.3	Identify and document the company's primary business objectives					
2.4	Review training in the following areas:					
2.4.1	Code of Conduct					
2.4.2	Anti-Corruption (e.g. Gifts, Entertainment)					
2.4.3	Segregation of Duties					
2.4.4	Internal Audit Manual					
3. Risk Status Development						
3.1	Provide risk status during the following areas:					
3.1.1	Internal Org.					
3.1.2	Relationships					
3.1.3	Major Risks					
3.1.4	Management					
3.1.5	Control Environment					
3.1.6	Corporate Governance					
4. Feedback						
4.1	Provide performance feedback in following requirements:					
4.1.1	Ongoing talks with Manager/ Mentor/ Director, etc.					
4.1.2	Written					
4.1.3	Final					
4.2	Provide Self-Review and request peer feedback					
5. Wrap-Up						
5.1	Provide internal/external feedback & non-secure customer acquisition survey					
5.2	Intern provide feedback on project/ deliverables					
5.3	Intern provide feedback to company					
5.4	Intern discuss project transition of not completed, or provide documentation to support project completion					
			Total Hours			

Expectations During Internship

Work Habits

- **Accuracy**
 - Check everything, check everything again, triple check everything again.
 - Use other members of your team to check your work.
- **Timeliness**
 - Due dates are commitments.
 - Accuracy matters and so does speed. However, when making a tradeoff between the two, accuracy is a top priority. Inform your manager if you are unable to meet your deliverable deadlines so the process can be improved.
 - Plan appropriately to ensure all reviews, edits, and time away from work are factored in
- **Customer Service**
 - Respond to inquiries within 24 hours.
 - Either answer the inquiry or provide a timeline as to when the answer will be ready.
- Avoid surprises with your team leadership by keeping them informed.
- All documents should contain date, time, Your Company-Confidential, and page numbers in the footer. Use “prepared by” where appropriate.
- **Professional Behavior**
 - You are representing the intern program. Please be professional in demeanor, email communications, etc

Team Expectations During Internship

Work Habits — Continued

- When doing an analysis, always ask “what are the three questions that my manager will ask me about this?” and be prepared to answer those questions.
 - Understand your work product.
 - Make sure you can explain it.
- Ownership
 - It is your responsibility to ensure that your work product is reviewed in a timely manner. If it makes sense to do the review in person, schedule the time on the reviewer’s calendar.
- Meeting Etiquette
- Work Hours
- Vacation
- Outside work activities

Tips for Successful Presentation

- Keep it concise, and limit the “fluff”
- Know the subject area
- Be prepared for Q&A (rehearse, review with other people)
- Demonstrate the following competencies:
 - Analytics
 - Drive quality
 - Innovate and Simplify
 - Written and Verbal Communication
 - Business Understanding

Performance Management

You Are In Control!

- You are in control of your performance management.
- Document what you are doing and your accomplishments.
- Set a weekly 1:1 meeting with your manager. Try to have a midway review & a final review to discuss your internship performance.
- At the end of your internship, you will meet with University Programs for an exit interview and share the highlights/lowlights.

Potential Pitfalls

(aka opportunities to demonstrate Core Competencies)

- My manager is really busy and doesn't have time to meet with me.
 - Take ownership: schedule 1-on-1's and follow up
- I feel under-utilized or overwhelmed.
 - Open communications: have an open and honest discussion with manager and mentor
- I need more training and guidance. Where can I get additional help?
 - Self-development and efficient use of precious resources: use wikis, online training, and develop a network of Subject Matter Experts
- There is not enough time to complete my tasks/project.
 - Communicate with stakeholders, prioritize, continuously innovate & simplify, and focus on achieving the right result

Resources

- Employee Resource Center
 - XXXX-XXXX-XXXXX or submit a ticket: for employee related issues
- Help Desk
 - XXXX-XXXX-XXXXX: for help with computer software issues
- Desk side Support (see intranet for locations and times)
- Mentors
- Buddies

HIRING MANAGER INTERN SUCCESS MATRIX

Module 2 – Example 6

(This can also be used for the intern to understand expectations.)

Internship milestones

Below is an outline of the major milestones you should expect to support for your interns. Please remember that weekly one-on-one's and mid-term reviews are part of the internship and you should use those as opportunities to communicate expectations and identify opportunities to improve performance.

Month 1:	
Primary Objectives	Onboarding, training, and taking ownership of existing tasks with guidance from manager (and prior intern if applicable)
Key Deliverables	Schedule one-on-one's w/manager & mentors Complete Excel, on-boarding and other homework Take ownership of initial tasks/projects for the first part of the internship (i.e., metrics decks)
Criteria For Internship Success (at the end of month 1)	Manager should support the intern to: <ol style="list-style-type: none"> 1. Take ownership of the key tasks. 2. Ask thoughtful questions to develop an understanding of his/her responsibilities. 3. Complete tasks on time and communicate to manager and key stakeholders if there is a delay. 4. Take initiative and ask for feedback to drive continuous improvement.
Month 2-3:	
Primary Objectives	Take full ownership of tasks, error-proof, work independently, deliver results
Key Deliverables	Job specific deliverables: metrics decks, month end reconciliations & comments, etc.
Criteria For Internship Success (at the end of month 3)	Manager should support the intern to: <ol style="list-style-type: none"> 1. Take FULL ownership of the key tasks and respond directly and correctly to questions from key stakeholders. 2. Demonstrate an understanding of the business impact of the tasks/projects (beyond mechanically updating metrics). 3. Independently identify opportunities to improve efficiency and accuracy (layout a plan to implement during second half of internship if applicable). 4. Error-free and autonomous on recurring tasks (ready for new projects during 2nd half of internship if applicable).
Month 4-5:	
Primary Objectives	Identify and execute intern project, improve efficiency, continue to take on more tasks and improve quality of deliverables. Become a major contributor to the team and gain exposure to other teams.
Key Deliverables	Existing deliverables PLUS Intern Presentation
Criteria For Internship Success (at the end of month 5)	Manager should support the intern to: <ol style="list-style-type: none"> 1. Drive intern project from idea generation, execution, to presentation (with some guidance from managers). Presentation should be representative of the quality of his/her work. 2. Produce a quality product. 3. Earn trust from the team and your peers. 4. Understand major business risks/opportunities and help reduce controllership risks.
Month 6:	
Primary Objectives	Complete performance reviews, gather feedback, document processes, and prepare to transition critical tasks at the completion of the internship.
Key Deliverables	Transition documentation to take over.
Criteria For Internship Success (at the end of month)	By now, there should be no doubt on the intern's opportunity to continue employment with the company.

INTERN CALENDAR

Module 3 - Example 8

2013 JUNE

CALENDAR YEAR / MONTH

MONDAY
FIRST DAY OF WEEK

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
27	28	29	30	31	01	02
03	04	05	06	07	08	09
Conf. Call Orientation for Managers						
10	11	12	13	14	15	16
17	18	19	20	21	22	23
Internship Begins Meet & Greet (all interns & mgr.) 803-JWN 9:00 a.m. - 10:00 a.m.						
NHO & Lunch 8:30 a.m. - 1:00 p.m. 805-9G						
Happy Hour Location: TBD						
24	25	26	27	28	29	30
Store One Tour 9:00 a.m. - 11:00 a.m.						
Former Intern Panel 9:00 a.m. - 1:00 p.m. Location: TBD						

INTERN CALENDAR

Module 3 - Example 8

2013 JULY

CALENDAR YEAR / MONTH

MONDAY
FIRST DAY OF WEEK

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
01	02	03	04	05	06	07
	NQC/Customer Experience (Lunch) * Anniversary Prep Meet In 805 Lobby @9:00 a.m.					
08	09	10	11	12	13	14
	Strategy Round Table [CI, Development, Strategy, TopShop] 9:00 a.m. - 11:00 a.m. 937			Support Early Access - All Day		
15	16	17	18	19	20	21
	NPG Tour			Anniversary		
22	23	24	25	26	27	28
			OMM Speaker Studio N Tour	Effective People Skills Class 9:00 a.m. - 1:00 p.m. 805-937		
29	30	31	01	02	03	04
		Corporate Speakers 9:00 a.m. - 1:00 p.m. 805-96				

INTERN CALENDAR

Module 3 - Example 8

2013 AUGUST

CALENDAR YEAR / MONTH

MONDAY
FIRST DAY OF WEEK

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday
29	30	31	01	02	03	04
05	06	07 Corporate Speakers 9:00 a.m. - 1:00 p.m. 805-96	08	09	10	11
12 Capstone Peer Presentations 9:00 a.m. - 12:00 p.m. 937	13	14	15	16 Graduation Internship Ends 3:00 p.m. - 5:00 p.m. 66-864	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	01

INTERN MID-TERM CHECK IN FORM

Module 4 – Example 11

Intern Check-in Form		
Midway Check-in		
Making progress against project goals? <i>(circle one)</i>	Yes	No
Exhibiting Company's Values or Leadership Behaviors? <i>(circle one)</i>	Yes	No
Progress against goals (Please note progress made)		
Additional development required in order to achieve goals (please note specific steps)		
Strengths		
1.		
2.		
3.		
Areas of Opportunity		
1.		
2.		
3.		
Notes:		

INTERNAL AUDIT INTERN MANAGEMENT GUIDELINES NEARING COMPLETION

Module 5 – Example 12

The intern program is an educational co-op experience that provides interns with a high quality, challenging, exciting, and fun experience at *[Company Name]*. At the end of the internship, the guidelines and best practices below are designed to make the process a smooth one for both the manager and the intern.

Management Timeline and Deliverables

4 weeks prior to the end of the internship:

Prepare final feedback: Qualified candidates will receive placement and prioritized future full time/internship opportunities.

At the hiring meeting, the following will be discussed:

- Do they meet or exceed the expectations?
- Are they a culture fit?
- Did they complete their project/presentation?
- What are their strengths and areas of development (include peer feedback)?
- Available next steps: 3-month return internship or full time hire based on Company's needs.

Internship Timeline and Deliverables

4 weeks prior to completion:

- Final presentations will occur.
- Intern will be preparing documentation for key processes and deliverables.
- Intern transition responsibilities to new owner or incoming intern.

End of Internship: Terminations

- Recruiting manages the termination process –be sure the recruiting team knows when your intern will be exiting.
- All interns will make an appointment to return their company assets on their last day. Interns are responsible for returning their equipment and any company-owned materials in their possession.
- As the manager, you will be required to give your intern a final review to discuss their strengths and areas of development.
- HR will schedule an exit interview on the intern's last day at which the intern can provide feedback on their experience and, if appropriate, the hiring decision will be delivered.

INTERN INITIAL AUDIT PROGRAM

Module 5 – Example 13

Prepared By (Intern):

Prepare Date:

Reviewed by (Intern's Manager):

Review Date:

Location:

Date Range for Internship:

Background:

[Company Name] has teamed up with [College/University]'s Internal Auditing Education Partnership (IAEP) program to provide an internship opportunity for selected students so they may become familiar with internal auditing. Completion of this "Intern Initial Audit Program" is a coordinated effort between the intern and his/her manager, and it is designed to provide structured documentation of the intern's work during the internship period. It also helps the intern learn the concept of documenting work at a level of detail sufficient to pass internal audit standards.

In-scope Division(s) , Department(s), System(s), etc.

[Include here a description of the scope of the planned Internship] If possible, it is useful to include 3-4 diverse audit projects (one operational, one compliance, and one financial/fraud/strategy/IT)

Internship Objectives

[Perhaps this could be a summary view of the Company's Internship Outcome Objective]

1.	
2.	
3.	
4.	

	<i>Audit Review Procedures</i>	Performed by & Date:	Reviewer & Review Date:	Budgeted Hours	Actual Hours	Work Paper Reference
1. General						
1.1	School set up clear expectations for Internship for credit					
1.2	Establish a Point of Contact					
1.3	Provide a company overview					
1.4	Provide the internal audit charter					
2. Governance/Structure						
2.1	Document internship expectations					
2.2	Establish outcome objectives					
2.3	Determine and document the Company's internship Outcome Objective					
2.4	Provide training in the following areas:					
2.4.1	Code of Conduct					
2.4.2	Audit Software (e.g., GRC, ERP, ACL, etc.)					
2.4.3	Scope and Hours					
2.4.4	Internal Audit Manual					
3. Soft Skills Development						
3.1	Provide soft skills training in the following areas:					
3.1.1	Interviewing					
3.1.2	Presentations					
3.1.3	Report Writing					
3.1.4	Negotiations					
3.1.5	Conflict Resolution					
3.1.6	Executive Presence					
4. Feedback						
4.1	Provide Performance Feedback in following frequencies:					
4.1.1	On-going 1:1's with Manager, Mentor, Buddies, etc.					
4.2	Midterm					
4.3	Final					
4.4	Prepare Self Review and request Peer Feedback					
5. Wrap-Up						
5.1	Revisit internship outcome objectives & how those outcome objectives were met					
5.2	Intern provide a debrief on project / deliverables					
5.3	Intern provide feedback to company					
5.4	Intern discuss project transition (if not completed), or provide documentation to support project completion					
	Total Hours:					

SELF REVIEW TEMPLATE

Module 5 – Example 14



In an effort to guide you in a self assessment of your performance, use this format as a guide, but include anything you feel is appropriate.

Overall Summary:

Short paragraph describing your overall performance and how you think you performed overall. Include any key contributions and progress against goals.

CONGRATULATIONS!

YOU DID IT!

What did you do well? (List 3-5 with specific context)

Include any key contributions during this experience and any challenges faced or efforts outside of your core responsibilities.

- List examples that show your strengths.
- Describe the situation, the trait or strength you exhibited, the actions you took, or the outcome you influenced.

What could you have done better? (List a couple of items you can work on. Did you receive coaching during your internship? If so include those items and your progress toward them.)

Any final comments you'd like to share?

About The Internal Auditing Education Partnership Program

The IAEP program prepares students with the skills and knowledge to help them conduct basic internal audits immediately upon hire, as well as providing a foundation to begin preparing for the Certified Internal Auditor® (CIA®) examination.

To learn more about internal audit education, please visit www.theiia.org/academic or e-mail us at academic@theiia.org.



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