REAL 444
Real Estate Internship
Fall 2017

Instructor: Dr. Elaine Worzala  e-mail: worzalaem@cofc.edu
Office: Beatty 112  phone: 953-8121

Office Hours:  by appointment

Course prerequisites:  Senior standing, a declared Business Administration, and at least a 2.0 GPA

Course Description and Objective:  The purpose of academic credit internships is two-fold. Not only are you performing tasks for your experience provider and learning about the field in a “real world” setting, but also there is a component that requires intellectual study of the field. An internship is a supervised learning experience guided by your Learning Contract that requires reflection of the correlation between the theory you have studied in the classroom and practice and application of the theory in a professional environment.

To this end, there are certain academic requirements associated with the internship, and it is your responsibility to fulfill these requirements according to the deadlines established by the SB and your faculty supervisor. Simply performing well on the job will not guarantee you an “A” for the internship.

Please note that this is a self-directed course of study designed to help prepare you for the professional world.

You will not be reminded of assignment deadlines. It is your responsibility to abide by the dates set forth in this Syllabus. It is your responsibility to follow up with your experience provider to ensure your evaluations are submitted by deadline. It is your responsibility to plan ahead for the executive interview to ensure you meet the deadline. Executives are busy, so do not wait until the last minute, or he/she may not have time to see you. It is recommended that an appointment with them be set.

Your grade is based on the academic work you are submitting versus your work experience, so do not discount the importance of submitting your work in on time and presenting your work in a professional manner.
Through the successful completion of this internship, the student will address the following School of Business Learning Goals:

**Communication Skills:** Students demonstrate the ability, both written and spoken, to effectively present, critique, and defend ideas in a cogent, persuasive manner.

**Quantitative Fluency:** Students demonstrate competency in logical reasoning and data analysis skills.

**Global and Civic Responsibility:** Students able to identify and define social, ethical, environmental and economic challenges at local, national and international levels. Students also be able to integrate knowledge and skills in addressing these issues.

**Intellectual Innovation and Creativity:** Students demonstrate their resourcefulness and originality in addressing extemporaneous problems.

**Synthesis:** Students demonstrate the ability to integrate knowledge from multiple disciplines incorporating learning from both classroom and off-campus settings in the completion of complex and comprehensive tasks.

**Email Policy:** Students will operate under the following email guidelines:

- Expect faculty/staff to respond to emails between 9 a.m. and 5 p.m., Monday through Friday with a 48 hour lag time.
- For any concerns about grades, meet with your professor face-to-face.
- Before sending questions via email, make sure that your question is not answered on the course syllabus or website.
- Be specific about the subject of the email in the mail subject heading and use proper spelling, grammar, and punctuation. Do not begin emails with “Hey.”

**Required Hours:** All SB interns are required to adhere to the internship beginning and ending dates on their approved learning contract. A **minimum** of 120 hours of on-site work is required. Your final grade will be affected for early termination of your internship. Time spent on journal entries, etc. does not count towards the 120 hours. Ideally, you will spend a minimum of 12 weeks on-site (8 weeks during the summer) and work at least 10 – 12 hours per week (15 hours in the summer) with your experience provider. You may not work three 40-hour weeks. The purpose of spreading the internship over a semester is to give you an idea of the work flow in the field. End-of-year tasks, for example, are often quite different from the work you will be doing at the beginning of the semester.
Completion of the following assignments is the basis for earning grade and college credit:

1. **Weekly journal:** Students are required to keep a weekly journal identifying course concepts as applied in the workplace. The journal must be typed and double-spaced. It is to be submitted electronically by midnight on Mondays (beginning **August 28th, 2017**) using the OAKS drop-box set up for the course. Late entries will receive a 5-point deduction. An entry submitted after Wednesday the week it is due will be given a “zero.”

The format for the journals is as follows:

Name:
Experience provider:
Name of experience provider supervisor:
Week of:
Hours worked for the week:
Hours worked to date:

Weekly journal entry should include:
- What tasks you performed for the week with results
- Workplace observations – any thoughts on how things could/should run or how situations could have been handled differently
- Workplace activity (what is going on in the office)
- Reactions to events taking place in the office
- How classroom concepts are applied in the work environment
- What you are learning from the experience

**Important note:** Please submit your journals comprehensively with the most recent week’s entry as the first entry in the document, followed by the previous weeks’ submissions. By the end of the semester, you should have one comprehensive journal entry document with all your entries included. Please see the sample at the end of this syllabus as an example.

2. **Special project and report:** The host employer and Instructor will coordinate to select a relevant special project for assignment and completion by the student intern. Concurrent with completion of the special project, the intern will prepare an executive-level business report appropriate for submission to top management.

The report must include an Executive Summary fully supported with diagnostic research, problem identification, implications, alternative solutions, implementation strategy, recommendations; results achieved or expected outcome and bibliography of research sources. The report must have a minimum of ten (10) pages, double-spaced, not including appendixes. It is submitted to the Instructor via the OAKS drop-box and is due no later than **Friday, December 1st, 2017**.
3. **Executive interview summary (1 required):** Students will interview one senior-level manager to understand his/her career and discuss primarily career development. Students will summarize the interview in a one (1)-page written document. It is to be submitted to the Instructor via the OAKS drop-box no later than *Friday, September 29th, 2017.*

4. **Industry Analysis:** Students will submit a three-page double-spaced industry analysis which includes information of the size and profitability of the industry, current industry conditions, ways to generate profits and cut costs related to the industry and identification of the host company’s competitors. It is to be submitted to the Instructor via the OAKS drop-box no later than *Friday, September 15th, 2017.*

**Job Performance and Satisfactory Evaluations:** The focus of the Internship is to develop practical career-related experience. Performance evaluations are completed by the host employer during and upon completion of the Internship. At least two (2) performance evaluations are documented to form the basis for grade assignment and awarding of college credit. The evaluations will be sent directly to the Host Employer by the internship office and are due *September 29th and November 23rd, 2017.*

**Grading and College Credit:** The Internship Course requirements are weighted as follows for assignment of final grade and credit:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Percentage</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Journals</td>
<td>30%</td>
<td>Every Monday (beginning August 28th)</td>
</tr>
<tr>
<td>Special project and report</td>
<td>30%</td>
<td>December 1st</td>
</tr>
<tr>
<td>Executive interview summary</td>
<td>15%</td>
<td>September 29th</td>
</tr>
<tr>
<td>Job performance and evaluations</td>
<td>10%</td>
<td>September 29th and November 23rd</td>
</tr>
<tr>
<td>Industry Analysis</td>
<td>10%</td>
<td>September 15th</td>
</tr>
<tr>
<td>Internship Orientation</td>
<td>5%</td>
<td><em>Please schedule an appointment with Amy Solomon</em></td>
</tr>
<tr>
<td></td>
<td><strong>100%</strong></td>
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</tbody>
</table>

During the course, any problems having the potential to cause failure to achieve the objectives of the course must be reported to the Instructor as soon as practical. Failure to keep the Instructor informed of potential problems may result in reduced grade assignment or failure of the Internship course. Late assignment submissions will result in a deduction of points.

**Grades:** Course grades will be computed as follows:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Range</th>
</tr>
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<tbody>
<tr>
<td>A</td>
<td>94 – 100</td>
</tr>
<tr>
<td>A-</td>
<td>90 – 93</td>
</tr>
<tr>
<td>B+</td>
<td>87 – 89</td>
</tr>
<tr>
<td>B</td>
<td>84 – 86</td>
</tr>
<tr>
<td>B-</td>
<td>80 – 83</td>
</tr>
<tr>
<td>C+</td>
<td>77 – 79</td>
</tr>
<tr>
<td>C</td>
<td>74 – 76</td>
</tr>
<tr>
<td>C-</td>
<td>70 – 73</td>
</tr>
<tr>
<td>D+</td>
<td>67 – 69</td>
</tr>
<tr>
<td>D</td>
<td>64 – 66</td>
</tr>
<tr>
<td>D-</td>
<td>60 – 63</td>
</tr>
<tr>
<td>F</td>
<td>0 – 59</td>
</tr>
</tbody>
</table>

**Honor Code:** The College Honor Code will guide the behavior of each student. Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when
identified, are investigated. Each incident will be examined to determine the degree of deception involved. Students can find the complete Honor Code and all related processes in the Student Handbook at http://www.cofc.edu/generaldocuments/handbook.pdf.

Special Note: Misrepresenting the work you are doing with your Experience Provider in journal entries, final papers, etc. equates to academic dishonesty. Such cases will be brought before the Honor Board.

Site Visit: During your internship, the School may make arrangements with your experience provider for a site visit to observe your internship environment.

Professional Attire: As a representative of the college and of your experience provider, you are expected to dress appropriately for the work environment.

- Men: khakis, a shirt with a collar and a tie. Sports coats are optional.
- Women: nice pants or skirts of a conservative length (slightly above the knee is okay, mini-skirts are not), a nice blouse, sweater or top (as long as it’s not too tight).
- It is never okay in the office to wear t-shirts, flip-flops, outfits that show your midriff, blue jeans (unless the office has a dress-down day), cut-offs, tennis shoes and hats.
- Obviously, if your place of work has a uniform or requires a certain dress (i.e. the Riverdogs) follow their guidelines.
- Do not wear nose rings (or other visible piercings) in the workplace.

Professional Conduct: You would be amazed at how quickly doors close to those who “don’t know how to do.” The following are some guidelines to help you navigate etiquette pitfalls:

- No cell phones. You have been given the opportunity to learn, so use the time wisely.
- No texting – even if it’s quick.
- No checking Facebook or Twitter online or on your phone. You can do this when you are off the clock.
- Saying “please” and “thank you” goes a long way with people.
- When the boss asks you if you want to grab a bite to eat – go! What a great opportunity to talk one on one with someone who is in the business and would be flattered to tell you how he/she got where they are today. Saying “no” – for whatever reason sends a signal that you are uninterested.
- Don’t interrupt.
- Exercise voice volume control, particularly in open cubicle spaces.
- Embrace grunt work. While you are not there to solely make copies nor run out to pick up lunch, we all have a certain amount of administrative tasks that we have to do.
- Always make eye contact.
- Avoid getting attitudinal.
• When meeting someone, don’t forget to introduce yourself – first and last name, speak clearly, and shake their hand, firmly.
• Show initiative. When you have completed a project, ask for another. If you see something that needs to be done, ask your host if you may take on the task.
• Write professionally. Don’t send emails written as if you were texting.
• Watch your tone in emails to avoid sending snippy or emotional emails.
• Mind your manners.
• Own up to mistakes and accept responsibility.
• Emails are addressed in order of hierarchy within the company with the most senior staffer first. For example, president, vice-president, manager, etc. Alphabetizing the distribution list is acceptable as well.

**Issues:** It rarely happens, but sometimes there are “issues” associated with internships. This could range from experience providers using the intern as a “go-fer” versus providing a good learning experience to personality conflicts or sexual harassment. *If at any time you have an issue with the internship, contact your faculty supervisor or Amy Solomon as soon as possible.*
Over the course of the last week I watched my office responsibilities grow and was able to participate in several different projects. I feel as though this change in responsibilities comes as a result of my employers realizing I am capable of more complex tasks.

This week I was assigned the task of designing two new questionnaires, one for individual clients and the second for businesses. These questionnaires were comprised of personal questions that ranged from favorite sports teams to children’s names, in an effort to make the clients’ relationship with their financial advisors more personable. Following this section were questions about their financial plans, expectations and goals. I had a basic template to work from but I found my marketing research class to come into great help in the design of the questionnaire. It helped me with determining the appropriate structure, the use of skip patterns, and just general flow. My supervisor was very impressed with my work so I would say that the class prepared me for tasks similar to this.

This week we worked on the marketing plan, identifying the target audience. The methodology was similar to what I learned in MKTG 302. In class, we spent a lot of time on identifying demographic data. At Wilson and Sons Sportswear they rely more on psychographic data than on demographic data and gather the information through one-on-one interviews.

The target market profile is men who make between $25 and $40,000 a year, attend three sporting events a month, vote Republican and own a home. After we determined the target market profile, I called area media outlets and asked for a media kit. I remembered from my advertising class that the media kits contain audience profiles. Next week, I will make a recommendation on what local media outlets will best reach the target market.
This week I was given access to corporate revenues. I learned how to read a balance sheet in ACCT 203, and with some help from my supervisor in interpreting the data, noticed that the revenue for the men’s sportswear line had declined almost 27% from past quarter. I asked Tim about this, and he said he didn’t know why the men weren’t shopping with Wilson and Sons Sportswear any longer.

He asked me to put together some recommendations on how to reach the male audience. In MKTG research, we learned about observational research methods. I spent the remainder of the week on the sales floor looking at the shopping habits of the male customer – how many male customers were in the store per hour, what section they spent the most time in, what sections they avoided, etc. I will compile my findings and present to Tim next week.