REAL 344
Real Estate Internship
Fall 2021

Instructor: Mark J. Buono, Ph.D.
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Office: Beatty 413
Telephone: N/A
Office Hours: By appointment via Zoom

Course prerequisites: Interview with and approval of the instructor; junior rank or higher; declared major or minor in the School of Business; acceptance to an internship program or site.

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 coordinator. 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. (The dates are also set up in OAKs and will show up in your course calendar, so make sure you log in frequently). 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 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 are able to identify and define social, ethical, environmental and economic challenges at local, national and international levels. Students are 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.
- 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 or virtual work is required. Your final grade will be affected by 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 workflow 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 30, 2021) 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. You will receive deductions to your journal grades for not complying with these instructions.

2. Special project and report: The student, along with the host employer, 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 executivelevel 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 eight (8) 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 10th, 2021.

NOTE: If you have questions regarding your topic, please do not hesitate to discuss with your instructor. It is better to ensure you are on the right track than to waste much time on the wrong track.
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-page written document. It is to be submitted to the Instructor via the OAKS drop-box no later than *Friday, September 24th, 2021.*

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. Be sure to use reputable sources for your research, and cite them appropriately either via footnotes or endnotes. It is to be submitted to the Instructor via the OAKS drop-box no later than *Friday, September 10th, 2021.*

5. **Mid-Term Analysis:** Sometime the last week of September, please meet with experience provider and interview them about the internship and your performance. We want to encourage communication with your experience provider. A list of possible questions are posted on the OAKS site to guide you in the conversation. However, if there are questions more suited towards your specific internship, please feel free to ask those. The interview should last for between 20-30 minutes. Please keep in mind this is very different from the Executive Interview Summary that may or may not be with your direct supervisor. This assignment is designed to focus on you and how you are doing with the internship while the focus of the Executive interview is the Executive and their career path. After the interview, please submit a report no longer than one page on this session. Please submit on OAKS before midnight on *Friday, October 1, 2021.*

6. **Job Performance and Satisfactory Evaluation:** Job performance feedback is important to help you grow and develop practical career-related experience. Your experience provider will be emailed a job performance evaluation that is part of your grade for this course. These evaluations are due by *November 19, 2021.* Typically, the experience provider will review their evaluation with you.

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

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Weight</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Journals</td>
<td>30%</td>
<td>Due every Monday by 11:59pm (beginning August 30)</td>
</tr>
<tr>
<td>Special project and report</td>
<td>30%</td>
<td>Due December 10th</td>
</tr>
<tr>
<td>Executive interview summary</td>
<td>15%</td>
<td>Due September 24th</td>
</tr>
<tr>
<td>Mid-Term Analysis</td>
<td>5%</td>
<td>Due October 1st</td>
</tr>
<tr>
<td>Job performance evaluation</td>
<td>10%</td>
<td>Due November 19th</td>
</tr>
<tr>
<td>Industry Analysis</td>
<td>10%</td>
<td>Due September 10th</td>
</tr>
<tr>
<td>Internship Orientation</td>
<td>0%</td>
<td><strong>Please schedule an appointment with</strong> Mr. Cory Werkheiser at Student Success Center (SSC) on the first floor, Beatty Center</td>
</tr>
<tr>
<td></td>
<td>100%</td>
<td><strong>Please schedule an appointment with</strong> Mr. Cory Werkheiser at Student Success Center (SSC) on the first floor, Beatty Center</td>
</tr>
</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>
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<th>Range</th>
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<th>Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>94 – 100</td>
<td>C+</td>
<td>77 – 79</td>
<td>D-</td>
<td>60 – 63</td>
</tr>
<tr>
<td>A-</td>
<td>90 – 93</td>
<td>C</td>
<td>74 – 76</td>
<td>F</td>
<td>0 – 59</td>
</tr>
<tr>
<td>B+</td>
<td>87 – 89</td>
<td>C-</td>
<td>70 – 73</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B</td>
<td>84 – 86</td>
<td>D+</td>
<td>67 – 69</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B-</td>
<td>80 – 83</td>
<td>D</td>
<td>64 – 66</td>
<td></td>
<td></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 https://deanofstudents.cofc.edu/honor-system/studenthandbook/.

**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 Mr. Cory Werkheiser as soon as possible.**
Weekly Journal Entries Sample

<table>
<thead>
<tr>
<th>Name:</th>
<th>Bob Jones</th>
</tr>
</thead>
<tbody>
<tr>
<td>Experience Provider:</td>
<td>Wilson and Sons Sportswear</td>
</tr>
<tr>
<td>Company Supervisor:</td>
<td>Tim Wilson</td>
</tr>
<tr>
<td>Week of:</td>
<td>December 1</td>
</tr>
<tr>
<td>Hours worked for the week:</td>
<td>12</td>
</tr>
<tr>
<td>Hours worked to date:</td>
<td>115</td>
</tr>
</tbody>
</table>

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.

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</tr>
<tr>
<td>Company Supervisor:</td>
<td>Tim Wilson</td>
</tr>
<tr>
<td>Week of:</td>
<td>November 25</td>
</tr>
<tr>
<td>Hours worked for the week:</td>
<td>11</td>
</tr>
<tr>
<td>Hours worked to date:</td>
<td>104</td>
</tr>
</tbody>
</table>

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.