

INTERNSHIP PROGRAMME
38.04.01 ECONOMICS – MASTER’S PROGRAMME

Master’s Programme ‘Financial Economics’

Approved by Academic Subcommittee of
Master’s Programme ‘Financial Economics’
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Author	Nikitin M.I., PhD, professor, programme academic supervisor
Credits	6
Duration	4 weeks , including 2 hours for contact work
Course	1
Format	Work experience
Type	Work experience internship

I. GENERAL

Internship aims and objectives

The aims of the internship are:

- 1) assessment, deepening the knowledge obtained during the period of study at ICEF;
- 2) development of practical skills by working in organizations in finance, audit, consulting, manufacturing, services, startup fields as well as public sector.

The objectives of work experience internship are:

- consolidation of the obtained knowledge and acquisition of practical skills and competences in student’s professional domain
- developing skills in studying of the organization scope, its economic characteristics and features, development plans
- acquisition of primary skills in analysis of ongoing economic processes in the company and industry, collection and analysis of data required for economic research and calculations, analytical reports preparation
- developing skills in economic processing, economic models creation based on a company’s field and plans, analysis and interpretation of the results
- formation of project work to create solutions in terms of the economic component, decision management based on the justification choice
- acquisition of primary skills in preparation for management decisions on improving the economic services and divisions’ activities
- development of presentation skills.

Internship place in the educational programme structure

Internship is included in the block ‘B.D.P. Project and Research Activity’. Work experience internship is realized on the third education year based on mastering the theoretical courses in the correlation with calendar curriculum.

Full mastering of all theoretical courses and educational internship is obligatory to start the work experience internship. The following is obligatory for students to successfully master the internship program:

The knowledge of:

- history and theory of microeconomics in the framework of company characteristics and development;
- main methods in analytics for business, ongoing economic processes;
- patterns and trends of up-to-date economic and social issues.

The ability to:

- solve problems in professional sphere based on analytic synthesis;
- work with information: find, evaluate and use information from various sources;
- intelligently build communication based on the goals and situation of communication.

The skills in:

- conducting research, including problem analysis, setting goals and objectives, choosing the means and methods of research, assessing research quality;
- teamwork;
- critical evaluation and rethinking of accumulated experience.

Internship can be transferred to other educational years based on personal education plans and personal statement. If students do not complete the internship programme or receive a negative mark, they will not be allowed to study the program of the fourth educational year.

Internship ways

Stationary

Internship forms

Discrete by type – by allocating the continuous period of study time in academic calendar for holding each type of the internship;

Discrete by period – by alternating study periods for internship with study periods for theoretical classes in academic calendar

II. LIST OF PLANNED LEARNING RESULTS OF INTERNSHIP BASED ON PLANNED RESULTS OF MASTERING THE EDUCATIONAL PROGRAM (COMPETENCES)

Internship process is focused on developing the following competences:

Table 1

Code of competence	Definition of competence	Group of professional tasks for which competency is required
UC-5	Able to work with information: to find, evaluate and use information from various sources, necessary to solve scientific and professional problems (including those on the basis of a systematic approach)	Universal competences (CC) regardless of the type of professional activity
UC-6	Capable of conducting research, including problem analysis, setting goals and objectives, identifying the object and subject of research, choosing the means and methods of research, as well as assessing its quality	Universal competences (CC) regardless of the type of professional activity
UC-7	Capable of working in a team	Universal competences (CC) regardless of the type of professional activity
UC-8	Able to intelligently build	Universal competences (CC) regardless

Code of competence	Definition of competence	Group of professional tasks for which competency is required
	communication based on the goals and situation of communication	of the type of professional activity
UC-9	Able to critically evaluate and rethink the accumulated experience (own and others'), to reflect on professional and social activities.	Universal competences (CC) regardless of the type of professional activity
PC-4	Able to use regulatory legal documents in his activities	General professional, regardless of the type of professional activity
PC-5	Able to be governed by the principles of social accountability in the professional activity	General professional, regardless of the type of professional activity
PC-6	Able to freely communicate, express his thoughts orally and in writing, lead a discussion in Russian and English.	General professional, regardless of the type of professional activity
PC-7	Able to collect and analyze the source data necessary for the calculation of economic and socio-economic indicators characterizing the activities of economic entities	Project economic activities
PC-11	Able to carry out the collection, analysis and processing of statistical data, information, scientific analytical materials necessary to solve the set economic problems	Analytical and research activities
PC-16	Able to prepare an informational review and / or analytical report using domestic and foreign sources of information	Analytical and research activities
PC-19	Able to solve analytical and research problems with modern technical means and information technology	Analytical and research activities
PC-21	Able to independently organize their activities in the framework of professional tasks	Organizational and management activities
PC-24	Able to use modern technical means and information technologies for solving communicative tasks	Organizational and management activities
PC-25	Able to critically evaluate the proposed management decision options and develop and justify proposals for their improvement, taking into account the criteria of socio-economic efficiency, risks and possible socio-economic consequences	Organizational and management activities

III. INTERNSHIP STRUCTURE AND CONTENT

Table 2

Code of competence	Activity content	Group of professional tasks for which competency is required
PC-7	<ul style="list-style-type: none"> – collection and processing of quantitative and qualitative data for research; – participation in seminars, scientific-theoretical and scientific-practical conferences, round tables, presentations of the results of scientific activities; – preparation of scientific texts and analytical reports – creation of explanatory notes, sections of scientific and analytical reports on the results of scientific, theoretical and empirical research 	Project economic activities
PC-11, PC-16, PC-19	<ul style="list-style-type: none"> – systematization, verification and analysis of information on economics processes for application purposes; – participation in information communication processes at different levels of organization and conducting information campaigns; – participation in writing qualified opinions; – participation in the design of expert opinions and establishment of economics development programs 	Analytical and research activities
PC-21, PC-24, PC-25	<ul style="list-style-type: none"> – participation in the development of proposed management decisions, establishment and justification of proposals for their improvement; – participation in management processes, including preparation for negotiation activities 	Organization and management activities

Work experience internship can be completed at HSE University (including ICEF), where students work on educational, methodological, and research projects. Document requirements in this case can be observed in part IV. ASSESSMENT AND GRADING of this programme. The responsibilities of students may include:

- participation in the preparation of educational and methodological materials;

- participation in the enrollment campaigns;
- other types of research, supporting the education-methodological activity under ICEF faculty and administrative staff supervision;
- other activities which are relevant for educational programme.

The internship can be completed in relevant external organization. Relevant organizations for internship are companies where goals and objectivities of internship correspond to the content of this programme and educational programme in general. Such organizations may include but are not limited to banks and other financial institutions, audit and consulting companies, financial, strategy, marketing, sales departments of economy real sector, startups, research and educational organizations, and public sector. Work experience internships at external organizations are administered according to agreements with such organizations, irrespective of their types of legal entity and ownership. Agreements can be in 2 forms: general contract with HSE University (based on requirements of HSE Internship programme) or confirmation letter (accept) from company as an answer to HSE formal letter. Requirements for confirmation letter (accept) can be observed in part IV. ASSESSMENT AND GRADING of this programme.

IV. INTERNSHIP REPORTING FORMS

For successful certification students must have the following documents (can be submitted in Russian or English):

Table 3

Part	Requirements for internship at HSE	Requirements for internship at external companies with agreement (contract) for internships with HSE	Requirements for internship at external companies with agreement (contract) for internships without HSE
Confirmation letter (accept)	Confirmation letter (accept) is not obligatory		<p>Must include student's name and surname, programme name, year, internship's form and type, internship duration, internship supervisor at the company</p> <p>Confirmation letter must be signed by company representative, have company stamp and can be printed at official letterhead</p>

Part	Requirements for internship at HSE	Requirements for internship at external companies with agreement (contract) for internships with HSE	Requirements for internship at external companies with agreement (contract) for internships without HSE
			Copies of confirmation letter (accept) can be kept at ICEF study office.
Agreed individual task – appendix 1	<p>Individual task is filled no later than at the beginning of the internship. It is signed by the student and agreed with the internship supervisors from HSE University and external organization.</p> <p>Individual task must include:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Internship goal <input type="checkbox"/> Internship objectives <input type="checkbox"/> the content of internship (investigated questions) <input type="checkbox"/> internship planned results <p>Individual task can be included into the report..</p>	<p>Individual task is filled no later than at the beginning of the internship. It is signed by the student and agreed with the internship supervisors from HSE University and external organization.</p> <p>Individual task must include:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Internship goal <input type="checkbox"/> Internship objectives <input type="checkbox"/> the content of internship (investigated questions) <input type="checkbox"/> internship planned results <p>Individual task can be included into the report.</p>	
Agreed internship schedule (plan) – appendix 2	<p>Agreed internship schedule (plan) consists of the description of the tasks performed during the internship including the duration of each task.</p>	<p>Agreed internship schedule (plan) consists of the description of the tasks performed during the internship including the duration of each task.</p>	
Internship report – appendix 3	<p>Internship report is filled only by the student.</p> <p>Internship report includes the following:</p> <ul style="list-style-type: none"> <input type="checkbox"/> internship goal <input type="checkbox"/> internship objectives, <input type="checkbox"/> brief description of the company (field, indicators, etc.) and the responsibilities given to the student. <input type="checkbox"/> description of professional problems to solve (according to the goals 	<p>Internship report is filled only by the student. Internship report includes the following:</p> <ul style="list-style-type: none"> <input type="checkbox"/> internship goal <input type="checkbox"/> internship objectives, <input type="checkbox"/> brief description of the company (field, indicators, etc.) and the responsibilities given to the student. <input type="checkbox"/> description of professional problems to solve (according to the goals and objectives of the internship program) <input type="checkbox"/> new competencies and knowledge acquired by the student during the internship 	

Part	Requirements for internship at HSE	Requirements for internship at external companies with agreement (contract) for internships with HSE	Requirements for internship at external companies with agreement (contract) for internships without HSE
	and objectives of the internship program) <input type="checkbox"/> new competencies and knowledge acquired by the student during the internship <input type="checkbox"/> the student's suggestions considering the organizational and content part of the internship	<input type="checkbox"/> the student's suggestions considering the organizational and content part of the internship	
Review (reference) – appendix 4	It is preferred to indicate in the review: professional tasks performed by the student; the quality of internship programme performance; student's attitude to the internship tasks; evaluation of the formation of planned competencies (the descriptors of the formation); conclusions regarding the student's professional competence; if necessary – the commentaries on the demonstrated personal and professional qualities. Review (reference) must include assessment of the student's performance during the internship. Review is certified by the student's direct supervisor or by hierarchical superior.	It is preferred to indicate in the review: professional tasks performed by the student; the quality of internship programme performance; student's attitude to the internship tasks; evaluation of the formation of planned competencies (the descriptors of the formation); conclusions regarding the student's professional competence; if necessary – the commentaries on the demonstrated personal and professional qualities. Review (reference) must include assessment of the student's performance during the internship. Review is certified by the student's direct supervisor or by hierarchical superior.	

V. ASSESSMENT AND GRADING

Internship assessment and grading is carried out in the exam form. The exam is conducted in the form of assessment of reporting documentation. Exam formula: $O_{res} = O_{rep}$, where O_{rep} – score for assessment of the internship report. Plagiarism and falsification of documents are graded with 0.

Criteria and evaluation scale for internship intermediate certification

Grade in 10-scale	Grade content
8 to 10 points – “Excellent”	All required documents are provided; individual plan is agreed in time with ICEF and external organizations supervisors, the confirmation of the students being familiarized with the labour protection safety, fire

	safety requirements and with the rules of internal labour procedures is provided, internship stages are totally correlated with the content of internship programme; individual task has all required parts, goals, objectivities; internship report includes all parts, goals and objectives totally correlated with the individual plan, planned results are fully realized, total score by external supervisor is '5' (5-point scale) or from 8 to 10 (10-point scale), review has positive feedback.
6 to 7 points – “Good”	All required documents are provided; individual plan is agreed in time with ICEF and external organizations supervisors, the confirmation of the students being familiarized with the labour protection safety, fire safety requirements and with the rules of internal labour procedures is provided, internship stages are totally correlated with the content of internship programme; individual task has all required parts, goals, objectivities; internship report includes all parts, goals and objectives totally correlated with the individual plan, planned results are fully realized, total score by external supervisor is '4' (5-point scale) or from 6 to 7 (10-point scale), review has positive feedback.
4 to 5 points – “Satisfactory”	All required documents are provided; individual plan is agreed in time with ICEF and external organizations supervisors, the confirmation of the students being familiarized with the labour protection safety, fire safety requirements and with the rules of internal labour procedures is provided, internship stages are partly correlated with the content of internship programme; individual task has all required parts, goals, objectivities; internship report includes all parts, goals and objectives are partly correlated with the individual plan, planned results are realized, total score by external supervisor is '3' (5-scale) or between from 4 to 5 (10-scale), review has partly positive feedback
1 to 3 points – “Fail”	Not all required documents are provided; individual plan is not agreed in time with ICEF and company supervisor, the confirmation of the students being familiarized with the labour protection safety, fire safety requirements and with the rules of internal labour procedures is provided, internship stages are not correlated with the content of internship programme; individual task has all required parts, goals, objectivities; internship report includes all parts, goals and objectives are not correlated with the individual plan, planned results are not realized, total score by external supervisor is '2' (5-scale) or from 1 to 3 (10-scale), review has negative feedback

Students who fail to complete work experience internship due to a valid reason undergo it for the second time during their study-free time.

Student who fail to complete work experience internship without a valid reason or receive an unsatisfactory grade acquire an academic failure. It can be eliminated in accordance with the Provision for the organization of the intermediate appraisal and ongoing monitoring of academic progress of the students of National Research University Higher School of Economics. Students who receive an unsatisfactory grade for work experience internship can be expelled from HSE University due to unfulfilled academic program requirement in accordance with the Provision for the forms of academic performance assessment at the International College of Economics and Finance, Higher School of Economics.

Fund of assessment tools for carrying out internship intermediate certification

Fund of assessment tools involves qualitative analysis of the necessary documents, conclusions and results obtained by the student during the internship. The necessary documents consist of the following:

- Internship programme,
- Internship plan (schedule),
- Internship diary,
- Agreed individual task,
- Internship report signed by the programme and organization supervisors,
- Review on the student’s work from the internship organization signed by the internship supervisor from that organization .

The templates are provided in appendices 1 to 5.

VI. EDUCATIONAL-METHODICAL AND INFORMATION SUPPORT

Required reading	
1	ICEF Student Career Guide Presentations (available in ICEF Online System https://icef-info.hse.ru)
2	Круи, М. Основы риск-менеджмента : пер. с англ. / М. Круи, Д. Галай, Р. Марк ; науч. ред. В. Б. Минасян. — М. : Издательство Юрайт, 2015. — 390 с. (или другие годы изданий)
Optional reading	
2	Wayne C. Booth, Gregory G. Colomb, Joseph M. Williams (2008) The craft of research. 3 rd ed. The University of Chicago Press.
Internet resources	
5	ICEF Online System https://icef-info.hse.ru
6	Доступ к базе данных Bloomberg https://www.bloomberg.com/professional/

VII. SPECIAL EQUIPMENT AND SOFTWARE SUPPORT

During the internship students can use information technologies, including computer simulations, statistical software used in the organization, internet technologies and so on.

In case of completion of work experience internship in external organization all special equipment required for the accomplishment of work instructions and assigned functional duties is provided by the organization.

Federal state autonomous educational institution for higher education
National research university Higher School of Economics

INDIVIDUAL TASK COMPLETED DURING THE INTERNSHIP

by the student of 1st year of education

_____ (name,
surname)

of educational program “Financial Economics”

Degree: MSc

Major: 38.04.01 Economics

Department: International College of Economics and Finance

Type of internship: Work experience internship

Nature of internship: internship focused on obtaining professional skills and practical experience

Terms of internship: from _____.____.201__ to _____.____.201__

Aims of the internship:

The aims of internship are assessment, deepening and strengthening of the knowledge and practical skills obtained during the period of study at ICEF.

Tasks for the internship:

- Study the activity of the organization;
- To apply theoretical knowledge and professional skills acquired during the study;
- Demonstrate and further develop organizational, management and teamwork skills;
- Perform all tasks assigned by the organization properly and timely;
- Provide accurate information about completed work in the internship report.

Content of the internship (questions to study):

1. Functions and activities of the organization and department for the internship;
2. Normative legal documents regulating the activity of the organization and department which the student interacts with during the internship;
3. Professional tasks assigned by the organization.

Anticipated results:

Development of the following competences: development of intellectual and cultural level, building professional development and career trajectory; analysis, verification, assessment of the completeness of information in the course of professional activity, completion and synthesis of missing information; organization and management of multi-sided communication; making economically and financially reasoned management decisions in professional activity; development of alternative management decisions and rationale for their selection based on the criteria and socioeconomic efficiency.

HSE internship supervisor:

Professor, Deputy director

_____ (position)

_____ (signature)

Nikitin M.I.

_____ (surname, initials)

APPROVED

Internship supervisor at the organization

_____ (position)

_____ (signature)

_____ (surname, initials)

The task is accepted

Student

_____ . ____ . 201__

_____ (signature)

_____ (surname, initials)

Federal state autonomous educational institution for higher education
National research university Higher School of Economics

JOINT SCHEDULE (PLAN) OF THE INTERNSHIP
of the student of 1st year of education

_____ *(name, surname)*

of educational program “Financial Economics”

Degree: MSc

Major: 38.04.01 Economics

Department: International College of Economics and Finance

Type of internship: Work experience internship

Nature of internship: internship focused on obtaining professional skills and practical experience

Terms of internship: from ____.____.201__ to ____.____.201__

N	Stages of internship	Department	Duration (in days)
1.	Occupational health and safety briefing		
2.	Internal code of labor conduct briefing		

HSE internship supervisor:

Professor, Deputy director

_____ *(position)*

_____ *(signature)*

Nikitin M.I.

_____ *(surname, initials)*

Internship supervisor at the organization

_____ *(position)*

_____ *(signature)*

_____ *(surname, initials)*

Federal state autonomous educational institution for higher education
National research university Higher School of Economics

Department: International College of Economics and Finance
Educational program "Financial Economics"
Degree: MSc
Major: 38.04.01 Economics

REPORT
on work experience internship

Completed by the student of _____ study group

(name)

(signature)

Checked by:

(position, name of internship supervisor at the organization)

(grade)

(signature)

Stamp

(date)

Professor, Deputy director, Nikitin Maxim Igorevich
(position, name of HSE internship supervisor)

(grade)

(signature)

(date)

INTRODUCTION

During the period from ____.____.201__ to ____.____.201__ I completed an internship at

(name of organization)

The **aims** of internship were assessment, deepening and strengthening of the knowledge and practical skills obtained during the period of study at ICEF.

The **tasks** for the internship were:

- Study the activity of the organization;
- To apply theoretical knowledge and professional skills acquired during the study;
- Demonstrate and further develop organizational, management and teamwork skills;
- Perform all tasks assigned by the organization properly and timely;
- Provide accurate information about completed work in the internship report.

MAIN PART

1. Brief description of the organization

2. Description of professional tasks completed during the internship

1. Occupational health and safety briefing

2. Internal code of labor conduct briefing

3.

4.

5.

6.

7.

CONCLUSION

In the course of the internship I completed the assigned **individual task** and obtained the **following competences**:

1.

2.

3.

4.

5.

6.

**Internship supervisor at the organization’s brief review of the student’s performance
(can be printed on the organization’s typeface, but must be stamped)**

The following points are recommended to include:

- 1) Brief overview of the student’s work and the quality of his/her performance
- 2) What theoretical knowledge did the student demonstrate and what knowledge was missing?
- 3) What skills did the student demonstrate and which skills were missing?
- 4) What personal qualities did the student demonstrate and which ones should he/she develop in order to succeed in future work?

_____ *(position, name of internship supervisor at the organization)*

_____ *(signature)*

Stamp _____ *(date)*

International College of Economics and Finance
HSE

To: Professor, Deputy director
Nikitin M.I.
From the student of ___ academic
year of ICEF MSc program

(name, surname)

APPLICATION REQUEST

I hereby ask to change the organization / terms of my internship to
(underline as appropriate)

due to

(signature)

« ___ » _____ 20__