



IB/IN/MK 395 SUPERVISED BUSINESS INTERNSHIP SEMINAR

IES Abroad Vienna

MISSION STATEMENT:

Our internships provide unique opportunities for students studying outside their home universities. Being an intern means that one can gather experience outside the IES bubble by immersing oneself into another cultural environment, work situation, and day-to-day routine. By collaborating with Austrians directly students are bridging the gap between the central European culture and their North American backgrounds. They receive a hands-on experience in a field they are interested in, that can add to their majors, their personal development and growth, or just to their CVs. Thus enriched, they have another asset in their resume when applying for future jobs. All this unfolds under the personal and individual guidance of IES instructors in the weekly seminars and on different internship sites. Our students become true ambassadors and cosmopolitan citizens, bridging countries once far apart.

DESCRIPTION:

The business internship offers first-hand experience and involvement in Austrian economic organizations, businesses and service organizations engaged in Vienna, Austria. The experiential work component of the internship is supplemented by a seminar which explores fundamental aspects of European and Austrian business approaches. Students will be exposed to nonprofit and for profit management practices in various Austrian small and medium sized businesses. In the corresponding class students discuss the differences of business practices between America and Austria. Class content includes seminars and presentations on the European Union and its enlargement, financial systems, International organizations such as the World Trade Organization, the importance of trade organizations; management practices, lobbying as well as marketing.

Students will explore Vienna by participating in excursions and management talks to the many outstanding businesses and institutions engaged in above mentioned fields. Placements include but are not limited to the areas of start-ups, accounting, finance and economy (mergers and acquisitions) real estate, public relations and marketing & sales a.o.

The Internships vary depending upon the nature of the business and/or organization as well as the department in which the intern will work, though most of the work will consist of assigned projects and research. The individual internship programs are to be agreed upon by the intern and the job supervisor by means of a mutual pre-selection process at the beginning of the semester.

CREDITS: 3 credits

CONTACT HOURS: 45 hours

LANGUAGE OF INSTRUCTION: English

PREREQUISITES:

Vary according to internship sponsor. Some of the internship positions may require a language requirement, while the majority of the offered internship positions have none. Prior approval for the internship by both the student's academic advisor and home institution is required.

SELECTION:

The internships are awarded on a competitive basis. The selection procedure is as follows:

- A pre-screening interview with the internship coordinator to discuss the openings available and their relationship to the student's background and interest.
- Application for a position which will be accompanied by the student's curriculum vitae and the coordinator's recommendation.
- Selection by the organization offering the internship position based on interviews with the applicant.

METHOD OF PRESENTATION:

- Lectures with discussions
- Guest lectures on current issues; i.e. energy, mergers & acquisitions, financial & capital markets, start ups
- Power Point presentations



- Group Work on cases
- Student presentations
- Summary and reflections on prior lesson
- Course-related field trips

REQUIRED WORK AND FORM OF ASSESSMENT:

- Course participation – 10%
- Research Paper - 20%
- Presentations - 20%
- On the job Internship grade – 50%

Course Participation

Summaries and reflections of prior lessons; group activities

Research Paper

Analysis of experience, selected business; method SWOT analysis

Presentation

Students select a business area of their choice. Grading is based on a) choice of literature, content; b) clarity of presentation: Power Point/oral presentation

On the job internship grade

Supervisor at the chosen business provides his/her grade based on students' performance (criteria: performance, punctuality, integration in company)

LEARNING OUTCOMES:

By the end of the course students will be able to:

- have a general understanding of Austrian and European business affairs
- differentiate between the US and the European economic systems and structures
- understand general principles of European/ Austrian business practices
- show up an additional invaluable experience on his/her resume'
- gain an international work experience that hardly any other US student can compete with

ATTENDANCE POLICY:

IES Vienna requires attendance at all class sessions, including field study excursions, internship meetings, scheduled rehearsals, and all tests and exams. Attendance will be taken for every class. If a student misses more than two classes without an excuse, the final grade will be reduced by one-third of a letter grade (for example, A- to B+) for every additional unexcused absence.

Excused absences are permitted only when:

- 1) a student is ill (health issues),
- 2) when class is held on a recognized religious holiday traditionally observed by the particular student, or
- 3) in the case of a grave incident affecting family members;
- 4) Exceptions may be made for conflicting academic commitments, but only in writing and only well in advance of missed class time.

Please refer to IES Vienna Attendance Policy for details on how to get your absences excused.

CONTENT:

Week	Content	Assignments
Week 1	Introduction to course and topics, syllabus General introduction on economic and political structure of Austria, European Union First interviews with students on placements	Interviewing classmates in order to know each other. Student presentations on missions and goals of companies they work with
Week 2	Literature session	Students form teams will receive literature pertinent to their placement
Week 3	Seminar on careers in Europe The European CV	Review of CVs
Week 4	Guest lecture DDr. Manfred Moschner	Discussion
Week 5	Midterm Week	Student presentations on missions and goals of companies they work with
Week 6	Student presentations on Readings	PPT presentations and discussion
Week 7	Course related field trip United Nations, OPEC	Review of field trip
Week 8	Course related field trip to Start Ups Guest lecturer Greg from Jingle	Discussion
Week 9	Student Presentations on internship performance, learning outcomes	Student presentations using SWOT analysis
Week 10	Semester ends	Preparation of letter of recommendation

COURSE-RELATED TRIPS:

Students will be offered to join course related IES abroad business trips, even if they are not during class times. The following choices will be given:

- House of Europe – representation of the European Union in Vienna



- Austrian Power Grid (APG) Austrian Energy Supplier, part of the European Energy Grid
- OPEC – Organization of the Petroleum Exporting Countries
- United Nations – Vienna International Center
- Vienna International Fair / example EXPO World Fair Prater
- Meinel am Graben Tour: example Agriculture Cluster – organic food
- Tesla – example Automotive Cluster
- Apple Vienna – example Technology Cluster
- International Brands Tour: Swarovski, Nespresso, Mont Blanc, Swatch
- Ottakringer Brewery
- Snow Globe Museum Factory

REQUIRED READINGS:

The instructor will provide readings and handouts throughout the duration of the semester

Eg: Careers in Europe

RECOMMENDED READINGS:

- Pine Joseph, Gilmore, James, Authenticity, Harvard Business School Press, 2007
- The Experience Economy, Updated Edition, Jul 5, 2011, by B. Joseph Pine II and James H. Gilmore Harvard Press
- The Industries of the Future: by Alec Ross | Simon & Schuster, Includes Analysis Paperback – April 8, 2016
- The Inevitable: Understanding the 12 Technological Forces That Will Shape Our Future Paperback – June 6, 2017 by Kevin Kelly
- Global Marketing, Gillespie, Hennessey, Houghton Griffith Comp., Boston-New York, 2004