DFW CFMA Chapter
ACCOUNTING INTERNS PROGRAM
Overview, Timeline and Requirements

OVERVIEW

This program is exclusively for employers of CFMA general members and provides them with support, recognition, and a financial incentive for employing a college student in an accounting or financial capacity in a construction environment during the summer months.

Benefits for the employer
1. Obtain qualified, motivated employees to work in their accounting and finance departments.
2. Develop relationships with future full-time employees.
3. Receive a check from CFMA to help offset the cost of the intern. The check will be 60% of the intern’s wages up to a maximum of $2,000.
4. Get recognition from CFMA at various points throughout the year, including email blasts, signage at events and golf outing, presentations of awards, pictures on the DFW CFMA website, etc.
5. Get support from CFMA to find potential interns.

In order to qualify, interns must be enrolled in an accredited college or university and majoring in accounting or finance. CFMA already has contact information for several area colleges and universities, including those known to have provided accounting interns to contractors in the past. A few universities may provide course credit to students enrolled in intern programs. Students are free to make arrangements for this on their own.

Employers are solely responsible for recruiting, hiring and training their own intern. CFMA will provide support by assisting the employer in making contacts at local colleges and universities and collecting student resumes to pass along to the employer (CFMA will not be interviewing potential interns and therefore makes no representations with respect to student resumes provided to the employers). Employers are encouraged to start the hiring process early and work with their human resources departments when recruiting and interviewing. Students begin lining up summer jobs early and the pool of qualified candidates will be decreasing as the school year nears an end.

Employers should determine their own interview and selection criteria, work duties, pay rate, and work schedule (there is a minimum of 250 hours required for this program). Interns must be employed in an accounting or financial capacity in a construction environment. An employer’s intern program can be year round. However, applications for the CFMA Intern program will cut off by the end of April of each year in order to evaluate the current year’s program. Applications received after April will be considered in the following year.

In selecting employer applications for this program, CFMA will give preference to factors such as a strong action plans, active CFMA general member participation, and duration of the intern experience. In order to assist us in our decision, please provide as much detail as possible regarding these areas.
**TIMELINE**

Fully-completed application is accepted until April 30 of each year to be considered for that year. CMFA will notify employers of their acceptance into the program within 45 days of receiving the application. After acceptance, employers need to advise CFMA of their intern’s name and start date by May 31, 2018.

*Summer learning event*—interns will receive a complimentary invitation to attend CFMA’s very popular seminar “The Basics of Construction Financial Accounting” or an alternative education class to help orient them to construction finance topics.

*Mid-summer chapter social event*—interns will receive a complimentary invitation to the chapter’s Monthly Membership Meeting. We encourage the employer to also send a representative to accompany the intern.

*Company visits*—members of the CFMA Intern Committee will visit each employer to present a framed award, take pictures for purposes of posting on the DFW CFMA website, and meet with the intern and others from the organization (as time allows).

As the intern departs, both the intern and the employer will be required to provide CFMA with a letter of comments and suggestions regarding the program. It will be the employer’s responsibility to ensure that the intern provides CFMA with this documentation.

*CFMA Fall 2018 Awards*—Participating employers are recognized and checks are handed out (assuming all requirements were met by both the employer and the intern—see item above). The intern will be offered a complimentary invitation to the DFW CFMA Annual Scholarship Golf Tournament. If the internship is ongoing and not all requirements have been met, the award will be given in the following year’s event.

**REQUIREMENTS**

All of the requirements listed below must be fulfilled by the employer or their acceptance into the program may be subject to forfeiture.

1. Complete the application and return it to CFMA by April 30 2018, to be considered for the CFMA Accounting Intern Program.

2. As part of the application, submit an action plan for the employer’s intern program. This plan includes information about the employer as well as details about the intern’s job such as location, supervision, hours (minimum of 250 hours), time frame, and proposed pay rate. All of these requirements are built into the application.

3. Provide a detailed job description (duties) for the intern. Interns must be employed in an accounting or financial capacity in a construction environment during the summer months. We encourage employers to give the interns as much exposure to the construction industry as possible, therefore examples of some duties include:
   a. Working with Corporate and General Accounting (A/P, A/R, quarterly closings, payroll, and budgeting)
   b. Working with Project Accounting and preparing job schedules
   c. Assisting with contract billings
   d. Visiting job sites and assisting with bidding
   e. Working with financial reporting

4. Provide CFMA with the intern’s name and start date after receiving acceptance into the program.

5. Provide CFMA with written comments and suggestions (from both the employer and the intern) at the end of the internship. These comments and suggestions will be used for marketing purposes and to strengthen the program in the future.