

Problem Analysis Case Instructions

Introduction

This assignment is designed to help you reflect on your internship experience and to determine how concepts learned in your major classes were applied or could have been applied at your internship.

Assignment Prompt & Criteria

First, schedule a face-to-face meeting with your supervisor and show them this assignment description. Make sure it is ok with them that you write something of this nature about your internship. Do not disclose any confidential information.

- ☐ The assignment should total around 3-4 pages when complete (Between 1000-1,200 words). Make sure to list your major on the title page.
- ☐ Choose whatever paper format you would prefer (MLA, APA, Chicago, etc.) but your paper should be double spaced with 12pt font.
- ☐ Your paper should be written in 4 sections using the framework below. Be sure to place a section header for each section.
- ☐ Begin to think about the work you have been doing at your internship:
 - What have you noticed your organization doing that might be applicable to what you have learned in your major classes?
 - Does the organization seem to be following the concepts you learned or are they doing something differently?
 - If they are doing something differently, is there a good reason why it doesn't follow the concepts described in your major classes.
 - Narrow in on a specific situation occurring at your organization that relates to a concept you learned in one of your major classes, no matter the size or importance. Use this as the focus of your case following the 4-question framework listed below.

4 Question Framework

The following are 4 questions that will form the organization of your case paper. Use each as a section title in the order provided below.

- ☐ **What happened? (Descriptive, 250-300 words)** - Give a description of the situation and exactly what is going on. Simply describe the event as it is while trying to limit personal opinions. **SHORT EXAMPLE:** I am an accounting & finance major. I was working on fixed asset schedules for the company I interned with. The company expensed a piece of leased equipment because the capitalized lease value was only \$ 1,987,000.
- ☐ **Why did it happen? (Interpretive, 250-300 words)** – Take time to reflect on the organization culture, history of the organization, interpersonal relationships (if applicable), expectations, and the actions taken by all the players in the situation (yourself included). Give an interpretation or reasoning, to the best of your ability, about why this situation arose. **SHORT EXAMPLE:** The company I interned with is a manufacturing firm with annual sales of \$10 billion. They regularly lease capital equipment and machinery to run the business. Their stance, which their CPA firm has agreed with, is that any leased asset with a valuation less than 5% of annual revenues (i.e. \$ 500 million) is not material enough to bother recording as a capital lease.
- ☐ **What should be happening? (Normative, 250-300 words)** – Reflect on the situation while engaging with your own personal values, business/organizational knowledge learned through academic work, and other

knowledge available to you. Tell from your perspective about what should have happened in place of the problem or that would have prevented the problem before it happened? **SHORT EXAMPLE:** FASB #XYZ states that all leased asset meeting these criteria (list criteria) should be capitalized and carried on the balance sheet as an asset. Had the company done this in this particular situation their fixed assets would have increased by \$ 2.0 million (rounded) and their depreciation would have increased by \$ xxx per year.

☐ **Do you agree with how the situation was handled? (Pragmatic, 250-300 words)** – Based on the facts of the particular situation you were involved with, do you feel the company handled it in a reasonable fashion? Why or why not? **SHORT EXAMPLE:** While technically this piece of equipment should have been carried on the balance sheet as an asset, FASB #XYZ does allow materiality factors to be taken into consideration. Based on the materiality level in this situation, I would say the company acted correctly.

Paper Submission

Share this paper with your supervisor at the internship site. Make sure they are ok with your description and that you are not disclosing any confidential information. Submit your case as a PDF file according to the deadline and instructions emailed from the department.