

Summer Internship Mid-Term Appraisal Form

Intern Name: Jane Smith	Business Area: Management
Manager Name: Leslie K. McNew	Business Owners: Leslie K. McNew & Jonathan Markowitz

Manager, MMspire Summer Trading Team

The manager of the summer internship is responsible for running the day-to-day operations of the firm (front/middle/back office), supervising the interns while at the CBOT, and acting as the liaison between top-level management (Professor McNew and Coach Markowitz) and the interns. The manager is also responsible for scheduling all assignments, events, and team activities, and for providing daily email updates to the entire firm detailing the day's activity and the plan for the next meeting (including any assignments due).

The manager will run morning trading sessions when Professor McNew is out of the office and must have a good understanding of the markets and the strategies that the interns will be learning, including technical and fundamental analysis and basic knowledge of any relevant economic indicators or events. The manager will be responsible for teaching the interns how to run the business, meaning that he or she must have a good grasp on the tasks of each department within the firm.

The manager has oversight on the website development project. The manager is responsible for quality control of all website content.

In addition to the task of educating the intern group and acting in an administrative capacity, the manager will work with Professor McNew to design and plan the major projects or learning objectives for the term of the internship. This may require developing procedural documentation for various business functions, creating simplified versions of the fund's trading models, or providing lecture material and homework assignments to aid in intern knowledge acquisition.

The manager should act with the long-term interests of MMspire in mind, actively cultivating team members and skill sets needed for operations during the school year. The manager must adhere to the same standards of professional conduct that the interns are expected to follow – come into the office on time, each day, in professional dress, and exercise proper business etiquette as outlined on the MMspire website.

Finally the manager is ultimately responsible for back testing models/validating models/adjusting models, marking said models to market, validating enhanced trader transactions on FXCM and creating the time weighted returns for the model versus enhanced trader performance on a weekly basis, to be posted to the website on a monthly basis.

Tasks: Gain familiarity with foreign exchange markets, especially the EUR/USD, GBP/USD and USD/CAD pairs, develop discipline as a trader by sticking to a trading plan, record details of trading session and spend time each day analysing where strategies succeeded or failed, develop a professional demeanour and attitude that is evident in work completed, develop familiarity with Weebly website creation platform and create content for an MMspire website, to be put online this summer

Materials Given: FX trading lecture series from Prof. McNew, Sunday Fundamentals Template, Enterprise Risk Management Lecture, example trading plan from currency class, various FX trading materials, trading diary outline/template, intro to Weebly lecture from Dr. Todd Kelsey, FXCM data download procedures, model update procedures

Performance Rating

Competency	Rating	Comments
Technical Ability <input type="checkbox"/> commitment to continuous learning <input type="checkbox"/> understands and possesses the skills required to do job well <input type="checkbox"/> utilising technical expertise to achieve and maintain competitive advantage	1 2 3 4 5	Jane is proficient with all software platforms used by the firm, including advanced Excel applications and programming knowledge. She is familiar with FXCM's trading platform and has experience executing trades on both mobile and desktop versions of the software.
Results Orientation <input type="checkbox"/> delivers consistently excellent service <input type="checkbox"/> achieves tasks & maintains top quality <input type="checkbox"/> committed to deliver results through drive and effective teamwork <input type="checkbox"/> shows enthusiasm & willingness to take on new tasks	1 2 3 4 5	Although Jane initially had difficulty understanding what the managing partner expected from her in this role, she has been able to step up and effectively handle the responsibilities of her position. She is sometimes overly ambitious and fails to anticipate potential problem areas when mapping out the curriculum for the interns, but has been able to adjust existing plans to accommodate. Over ambition can be attributed to the learning curve of running a proprietary trading business and educating raw interns.
Problem Solving <input type="checkbox"/> identifies workable solutions <input type="checkbox"/> utilises all electronic solutions <input type="checkbox"/> creativity – looks for different options in solving different issues	1 2 3 4+ 5	Jane is able to propose unique, workable solutions for many problems, but fails to account for some of the practicalities involved in the deployment. This is particularly evident when she attempts to estimate the amount of time that will be necessary to complete a given assignment or the likelihood that an intern will operate autonomously instead of needing constant supervision. However, she quickly grasps technological innovations as solutions founded on research and produces some

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		great ideas.
Personal Effectiveness <input type="checkbox"/> prioritises work effectively <input type="checkbox"/> strong organisational and time management skills <input type="checkbox"/> professional without compromise <input type="checkbox"/> professional conduct <input type="checkbox"/> enthusiasm for learning	1 2 3 4 5	Jane was able to keep both herself and her team organized and on track throughout the internship, much to everyone's surprise (including her own). She has been consistently professional in appearance and demeanor, and get along well with everyone on her team as well as in management.
Communication <input type="checkbox"/> clear and concise oral communication <input type="checkbox"/> written work is clear & appropriately constructed <input type="checkbox"/> able to communicate across a wide range of levels <input type="checkbox"/> communication is timely	1 2 3 4 5	Jane has demonstrated excellent written and oral communication skills during the internship, keeping both management and her team apprised of the firm's day-to-day activities and maintaining control of specific projects. Although she was generally able to manage multiple ongoing projects simultaneously, she occasionally let some of the smaller projects get away from her when things were especially chaotic.
Teamwork <input type="checkbox"/> builds quality relationships with colleagues <input type="checkbox"/> looks to help others accomplish tasks <input type="checkbox"/> happy to contribute across a wide range of activities	1 2 3 4+ 5	Jane was very effective in her role as team leader during the internship, maintaining a good rapport with the other interns while acting as their direct supervisor. She was able to delegate tasks appropriately and assisted team members as needed to ensure project completion on schedule. She ran morning trading sessions whenever the managing partner was unavailable and helped to create a cohesive trading team where individuals helped each other read the markets and manage their trades.
Drive and Commitment <input type="checkbox"/> is motivated to perform to the best of ability <input type="checkbox"/> driven to achieve best possible results <input type="checkbox"/> demonstrates a high level of energy at all times	1 2 3 4 5	In spite of a rough start, Jane clearly demonstrated a commitment to producing top quality results for the vast majority of the internship. She was consistently enthusiastic and obviously enjoyed her work, despite her initial uncertainty regarding her capacity to fill the role of manager. She single handedly pulled the advisory board presentation out of her hat and drove the team through almost 20 revisions until the product was complete.

Overall Grade: A

Comments: Jane has made remarkable progress this summer, developing the communication and organization skills that she lacked in previous positions and becoming an effective manager in the process. Although she had a rough start (contained to the first week), she quickly recovered and developed a system to keep herself on the ball, learning to manage up as well as down and driving the intern team forward. She has excellent communication skills. She was able to manage a diverse group of students and accomplish a broad set of objectives, building a new speculative trading department while overseeing construction and content creation for a new website and managing banking and return calculations for the firm's enhanced model trading department. She could occasionally be overly

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ambitious and unrealistic in her expectations for what the group could accomplish, but her drive to make the summer a success not only for herself but for the business helped to motivate the team to push themselves to the next level in their work. It truly was a joy to work with her and I expect great things out of her in the future.

Intern Signature:

Manager Signature:

Date: 8/9/2016

