



NORTH-WEST UNIVERSITY
YUNIBESITHI YA BOKONE-BOPHIRIMA
NOORDWES-UNIVERSITEIT



Centre for BMI
Senteramo ya DII
Sentrum vir BWI

Tel 018 299-2575

Fax: 018 299-2584

E-mail: Helgard.Raubenheimer@nwu.ac.za

Internet: <http://natural-sciences.nwu.ac.za/bmi>

February 2018

Dear Sir/Madam

MSc (BMI) STUDENTS FOR INDUSTRY PRACTICE

This letter concerns the placement of Business Mathematics and Informatics (BMI) MSc students in your organisation for the completion of their Industry Project. This project involves the placement of a student in industry for a six-month period during their final year, with the objective of tackling a real-world industry-relevant problem.

We have several candidates available who are due to complete their studies at the end of 2018. (Once you have expressed an interest, the candidates' names, short CV's and academic records will be forwarded to you.) The students are registered for one of four different specialization fields in the MSc (BMI) namely Actuarial Science, Quantitative Risk and Investment Management, Financial Mathematics, and Data Science / Business Analytics. Note that all the above-mentioned career-oriented courses include training in traditional subjects like Accountancy, Actuarial Science, Statistics, Mathematics, Operations Research and Computer Science. (For details of the training programme, please consult our information brochure available on our website at <http://natural-sciences.nwu.ac.za/bmi>.)

Attached find more information regarding the student projects and the general conditions under which these projects are conducted. A detailed procedure for conducting BMI Industry Practice projects is available upon request.

Please let us know whether you are interested in taking up this offer before the 30th of March 2018. Also, please e-mail me (Helgard.Raubenheimer@nwu.ac.za) the title(s) of the proposed project(s). I will then contact you in order to make further arrangements.

Looking forward to your reply.

Yours sincerely

H. RAUBENHEIMER

Head: SASLab and BMI Professional Masters Programmes

STUDENT INDUSTRY DIRECTED RESEARCH PROJECTS

The time available for doing the project is 5 months on-site and another month off-site. During the on-site period the candidates will spend 60% (3 days per week, Monday to Wednesday, preferably contiguous) at your organisation. The other two days are spent on the campus, and are used to round off the academic training and for students to meet with their academic supervisors to discuss project progress.

The suggested cost to your organisation for such a student amounts to **R85 000 for the project**, payable directly to the student (or via a bursary). The amount has been estimated as sufficient to cover all their direct costs during the period. With this gross "salary" it is the students responsibility to do their own travel and accommodation arrangements. Note that some organisations prefer to pay this amount as an S&T bursary to the student. This may be arranged through the university.

The other obligation that you would have is that you:

- (a) Provide the student with an appropriate business problem that is relevant and important to you, with a sufficient academic content;
- (b) Provide the student with the necessary infrastructure (desk, computer, etc.), and
- (c) Assign a mentor to the student (a client project officer) that will accept co-responsibility inside your organisation for successfully solving the problem.

From the Centre's side we will assign an academic mentor (BMI project supervisor) to assist with the technical side. The Centre will then also publish the report documenting her results. Each student project will be executed using a well-proven project management methodology. Please contact me if you require more information regarding the project management methodology we follow.

You have the following advantages by accommodating such a student:

- You obtain the services of a nearly qualified Masters student for a long enough period of time to do something useful, at a nominal cost.
- You get the opportunity to finally do those projects that are important, but never quite seem to make it to the top of the priority list, because they require specific expertise / research, or they are too tedious, or too much of a hassle to get the right data, etc. etc.
- You get the opportunity to properly evaluate a potential employee without any obligation to make him / her a job offer.
- You obtain the specialist knowledge of the academic supervisor at no cost. However, note that this time is limited.

The second semester of the University officially starts on **July 16** (the day on which the student will report at your offices). The student is expected to do some preparatory work (e.g. reading of relevant literature) before the 16th of July and should complete the project by the end of November. Note that a draft report should be ready by this time. In December, the student will document the work done on the project and, by the end of January, the final report will be submitted. Students are required to stay on-site until the 12th of December 2018.

Note:

- *The business success of the project is your responsibility, while the Centre accepts responsibility for the academic content.*
- *Consulting companies are not allowed to place a student on a client project, unless formally approved by the Director Centre for BMI.*