

Filip Paprocki
Langgasse 56
9008 St. Gallen
Switzerland

Central European Foundation
Dufourstrasse 50
9000 St. Gallen
Switzerland

Application for a scholarship for a London-based Summer Internship at S&P Global Ratings

Dear Sir or Madam,

I am writing to apply for the scholarship of the Central European Foundation at the University of St. Gallen. My goal is to develop my professional skillset during a summer internship in London, working for S&P Global Ratings, and yet I lack the required financial means. The internship is set to last from 24th of June 2019 till 30th of August 2019.

I am a student of the Accounting and Finance master programme at the University of St. Gallen with a strong interest in Corporate Finance. The programme allowed me to pursue academic excellence in valuation techniques and credit ratings. Inspired by the lecturers, campus events and my fellow colleagues, I would now like to transfer my knowledge into practice. To achieve this goal I applied to the leading rating agency, S&P Global Ratings, and managed to secure a summer internship offer at the prestigious CREDIT Summer Analyst Programme. Working with professional analysts, doing research and providing models' foundations will certainly develop my financial skill set and help me to understand how financial analysis is conducted in complicated, structuralized transactions. What is more, I am sure that the internship will prove inspirational to my future master thesis in which I plan to focus on valuations in the airline industry. I hope that, due to the professional experience, I will be able to provide more in-depth analysis and embed more precise tools and assumptions into my models.

After analysing the possibilities that the internship at S&P Global Ratings offers, I am sure that it would be a career-changing experience for me. First of all, I hope that by getting the hands-on experience in the field of valuations, I would enhance my skills and also have a chance to complement my academic knowledge. Secondly, going for an internship abroad would constitute a true breakthrough in my career as until now my professional records only stem from the Polish job market. That is why I believe that securing a position in London is a great way to prove my mobility and international exposure. Finally, the role I would be in at S&P is directly linked with my master programme of Accounting and Finance and would translate into my better understanding of the subjects I study.

Unfortunately, S&P Global Ratings does not have an office in Switzerland and therefore I have been invited to work from their European headquarters in London. Although an internship in the vibrant financial market of London is certainly a terrific way to improve my skills and translate my academic knowledge into practice, it is also a challenge in terms of living costs. My parents are willing to support me in any possible way but they can hardly handle the lump-sum semester fees and they will not be able to provide any additional funds. Trying not to be too much of a burden to my family, I will certainly try again to secure a part-time job next semester. However, I am worried that due to my heavy workload in the upcoming semester, I will not be able to take on part-time work without a significant drop in my academic performance. Although I will be awarded an approximate 2,300 GBP net monthly salary during the internship, it will probably only be booked on my account at the beginning of August which is too late to cover almost all expenses. Therefore, I decided to turn to the Central European Foundation at our university for help. I would appreciate your involvement in fostering my personal development and future career. I attach the estimated costs of the internship in a separate file.

Thank you for taking your time to read this letter. Please do not hesitate to contact me via the channels outlined in my CV if any questions should arise. I look forward to your response.

Yours faithfully,



Filip Paprocki