

Tackling Your Internship Program

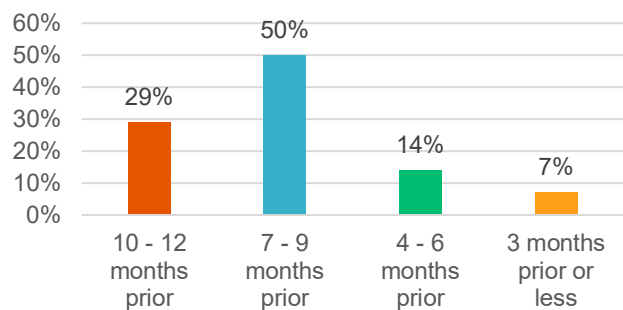
Post-Event Survey Results Recap

As a follow-up to the interactive webinar regarding intern programs, attendees were invited to participate in a post-event survey. The following is a summary of the respondents' answers.

Recruitment Timing

Most companies (50%) start recruiting for next season's interns seven to nine months prior to commencement of the program, indicating a proactive approach to securing talent well in advance.

Strategies for Success: With proper planning, a strong talent pipeline can be built through early engagement through campus events, webinars, and informational sessions.



Program Goals

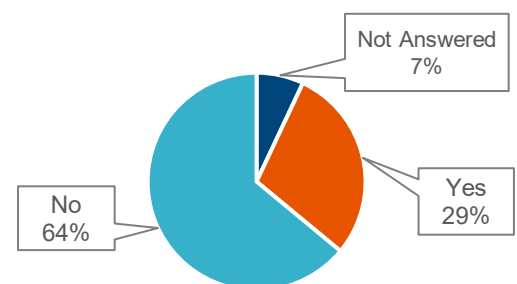
100% of intern programs seek to hire seasonal interns into full-time roles. However, less than one-third (29%) set an annual goal. Of these, 75% of respondents met their goal last year.

Strategies for Success:

Setting achievable goals for intern hiring based on historical data and market trends, along with scheduled reviews and adjustments (as needed), support the course for a successful program.

Develop clear pathways from internships to full-time roles, including mentorship programs, skill development workshops, and regular performance reviews. Additionally, recruitment methods may include offering incentives such as signing bonuses, relocation assistance, or additional training opportunities to attract top talent.

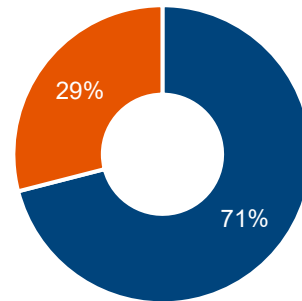
Annual Goal for Percentage of Interns Hired



Program Costs

Levels of investment and resource allocation across different departments varies by organization.

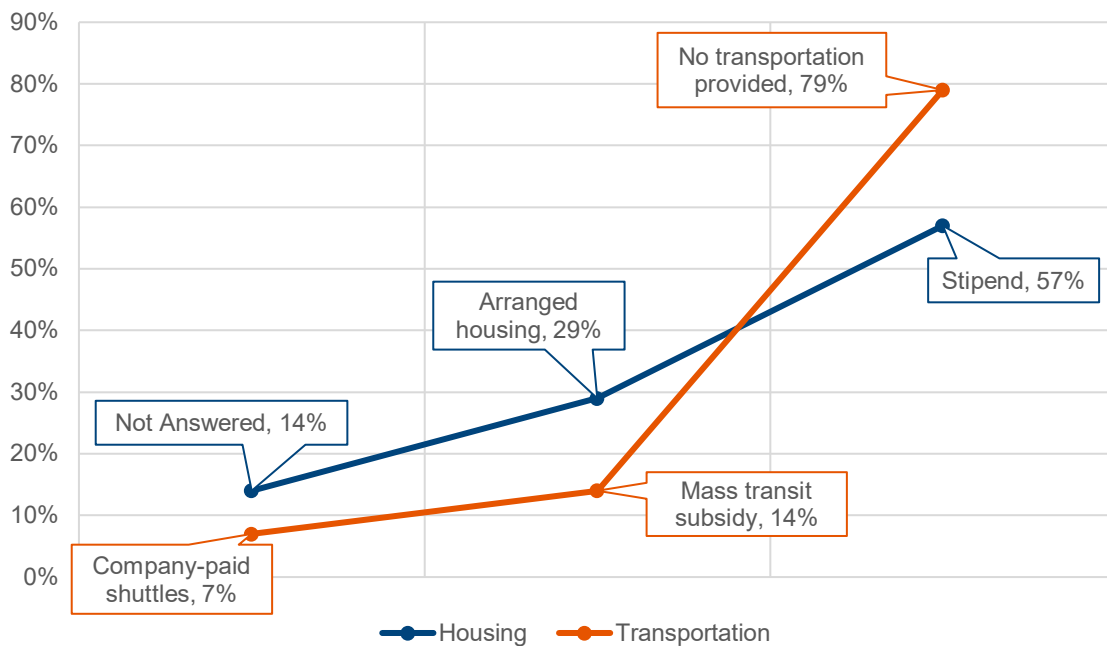
Strategies for Success: Conduct regular cost-benefit analyses to justify the investment in the intern program and demonstrate its value to stakeholders. This may include implementing a system to track program expenses and analyze cost-effectiveness. The resulting data can be leveraged to make informed decisions about resource allocation.



■ Business unit / department ■ Centralized

Compensation and Support

While **100%** of respondents provide compensation in the form of hourly or salary pay, additional support (housing and/or transportation) during the internship varies by company.

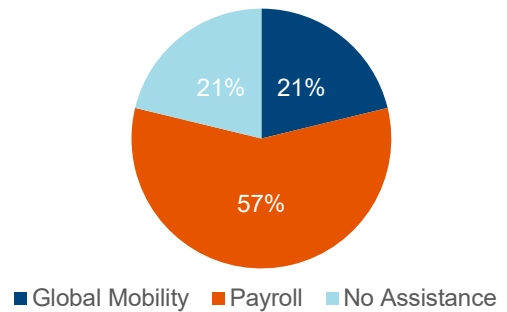


Strategies for Success: Regularly review and adjust pay rates based on market conditions to ensure compensation is competitive in order to attract top talent.

Tax Guidance

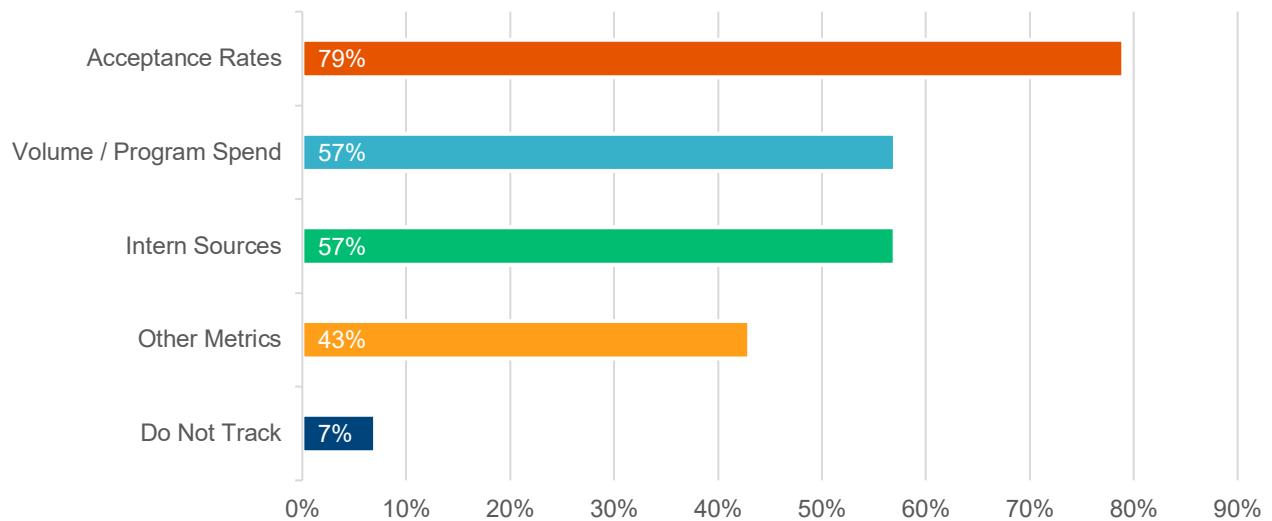
Most respondents (79%) offer guidance regarding future tax reporting responsibilities and/or support with answering tax-related questions.

Strategies for Success: For interns who may be filing taxes for the first time, it's essential to develop clear guidelines and provide resources for tax reporting responsibilities. Consider designating a team or individual to handle tax-related inquiries to ensure consistent guidance.



Tracking and Reporting

The majority of participants (93%) monitor the performance of their intern program. These companies utilize the following data points to measure the program's success.



Totals do not equal 100% as participants were allowed to select more than one answer

Of the 43% that track via other metrics, these factors include:

- Breakdown of the number of interns rehired in both internships and full-time roles
- Return on Investment for recruiting at each major school
- Percentage of interns that convert to full-time positions
- Program satisfaction
- Survey scores
- Survey feedback
- Conference-source hiring

Strategies for Success: To measure the success of your intern program, leverage data and analytics to track key metrics. This may include gathering feedback from surveys or focus groups to ensure the program evolves based on intern experiences and needs.

Regularly review and analyze program data to identify trends, strengths, and areas for improvement, using these insights to refine and enhance the program.

Implementation Tips:

Through continuous evaluation of your intern program, the following strategies can be implemented effectively and enhance the overall experience for your interns.

- **Stakeholder involvement:** Involve key stakeholders, including HR, department heads, and current interns, in the planning and implementation process. Their input can provide valuable insights and ensure buy-in.
- **Regular communication:** Maintain open lines of communication with interns, mentors, and managers. Regular updates and feedback can help address any issues and ensure all parties are aligned.
- **Flexibility:** Be prepared to adapt and adjust strategies based on routine assessments and changing circumstances. Flexibility is key to responding to new challenges and opportunities.
- **Planning for the future:** A portion of your workforce pipeline depends on the success of your internship program. Therefore, a holistic review of your mobility program may be necessary to ensure that you are providing the appropriate opportunities and support at each level. To learn more about the values of this generation's interns and how to maximize their potential, check out "[Bridging the Gap: Strategies for Managing Gen Z in Today's Workforce](#)".