

# Building a Quality Internship Program

An Employer Guide

# Internships Defined

A traditional internship is “any deep dive, independent, hands-on work experience occurring at any point during college accumulating a minimum of 120 work hours within a six consecutive month period,” as defined by the National Undergraduate Business Symposium (NUBS).

Internships are a vital aspect to the student learning journey, connecting classroom knowledge to real world application and dramatically increasing career readiness.

# More background

## Nationwide

- 91% employers want new hires to have work experience (NACE 2017 survey)

## Undergrads

- 3,000 undergraduate students
- Leeds CDO partners with over 2,000 companies for internships
- 81% Leeds undergrads pursue 1+ internships

## Grads

- 102 1st year MBA students
- 103 MS students in Finance, Business Analytics, and Supply Chain Mgmt
- Most MBA students seek summer internships. MS students are looking for full-time opportunities, but would consider an internship

## CESR

- 80 students in CESR program / need for more NB internships

# FLSA & Wages

## US Dept of Labor Laws

At Leeds, the vast majority of internships are paid, with undergraduate students earning between \$12-15/hour and graduate students earning \$20+/hour in compliance with FLSA laws. Leeds MBA candidates typically earn between \$25-\$35/hour during summer internships.

The US Department of Labor fact sheet regarding internship programs under the Fair Labor Standards Act can be found [here](#).

Minimum pay requirements for Impact Program:  
\$13.35/hour for undergrads  
\$17/hour for grads

# Best Practices for Undergrads

Provide interns with real work  
assignments

Work should be:

- Related to student's major
- Challenging
- Recognized by the org as valuable

Work should not be:

- Relegated to answering phones / filing

The whole point:

- Provide student with experience that bridges the gap between classroom knowledge and real-world application
- Develop your future workforce

# Best Practices for Grads

Employers set summer-long  
goals

Work should be:

- Linked to a core competency your company uses to evaluate talent
- Cross-functional in nature
- Clear on deliverable expectation and timing, but ambiguous enough to encourage strategic thinking
- Visible to senior leadership
- Complex enough to warrant actionable feedback

The whole point:

- Provide student with experience that allows them to stretch their analytical, creative, and strategic thinking
- Develop your future workforce

# Example Project Descriptors (MBA)

Project Name and Description	Expected Deliverables	Key Steps & Dates	Resources	Competencies
<p><b>[Marketing Program] ROI Analysis</b>  <i>Review marketing program goals, current marketing plans, and volume to calculate an ROI of investments and recommend strategy to improve program going forward</i></p>	<ol style="list-style-type: none"> <li>ROI analysis on marketing vehicles</li> <li>One-page recommendation on ROI findings and key insights/rationale on how to improve the program. Include subsequent charts in Exhibits.</li> </ol>	<ul style="list-style-type: none"> <li>Gather background on marketing program by June 15</li> <li>Complete ROI analysis on marketing vehicles by July 6</li> <li>Draft of strategic recommendation by July 31</li> <li>Final recommendation delivered to Director by August 3</li> </ul>	<ul style="list-style-type: none"> <li>Carrie and Mike – Marketing Directors</li> <li>Bill – S&amp;OP Lead</li> <li>Peter– Brand Manager</li> <li>Jane – Consumer Relations</li> <li>Amy – Finance</li> <li>Erin – Website lead</li> <li>Erik – CRM Strategy</li> <li>Sarah – Sales lead</li> </ul>	<ul style="list-style-type: none"> <li>Analytical Thinking</li> <li>Turning Insights into Action</li> </ul>
<p><b>White Space Opportunity Investigation</b>  <i>Determine what options company has to enter into white space category, what business model the company should use, what challenges/risks company will need to overcome, and an implementation plan.</i></p>	<ol style="list-style-type: none"> <li>Insights-driven presentation that outlines the opportunity, the possible methods of entry, the proposed business model, and key challenges, risks, and next steps</li> </ol>	<ul style="list-style-type: none"> <li>Gather background, insights, participate in cross-functional opportunities by June 18</li> <li>Outline key findings and hypotheses by June 28 to share with Director</li> <li>Final presentation with recommendation including key next steps by August 3 to share with Directors</li> </ul>	<ul style="list-style-type: none"> <li>Mike – Brand Director (esp for thought starters around current considerations)</li> <li>Mindi – Marketing</li> <li>Nick – Strategic Partnerships</li> <li>Angela – Sales</li> <li>Barb – R&amp;D</li> <li>Kristen – Market Research</li> <li>Kim – Legal</li> </ul>	<ul style="list-style-type: none"> <li>Setting the Vision and Strategy</li> <li>Collaboration</li> </ul>

# Soliciting ideas from your team can net some great graduate internships.

## What are some big picture questions you wish you had time to answer?

### Marketing

- Analyze customer data and pain points to identify ways to improve interface
- Identify marketing strategy, planning, and spend for next fiscal year
- Develop an innovation strategy for growing consumer segment

### Supply Chain/Operations

- Evaluate shipping data and compare with industry benchmarks
- Develop merchandizing strategy
- Identify product innovation roadmap
- Outline key supplier needs to support new product launches

### Analytics

- Leverage analytics software to provide intelligence
- Develop deeper level insights on regional performance
- Innovate and conceptualize new reporting

### Finance

- Distribute financial analysis to determine progress against strategic plan and forecast
- Perform analysis that helps improve profitability
- Perform scenario and investment analysis
- Develop and monitor metrics of P&L, balance sheet, and free cash flow



# Best Practices

## Onboarding

### First Day Outline

- Orientation
- Written Handbook
- Introductions to team
- Tour of physical space
- Procedures & expectations
- For grads - Share project descriptors and expectations

Students tell us again and again....when they feel included, they work hard

Onboard them just like you would any other employee

# Best Practices

## Engaging Students

- Set goals for students
- Provide feedback throughout
- Encourage team members to be engaged with intern
- Have a designated intern manager
- For grads
  - Be honest with them. Would you offer them a full-time position if you could?
  - Link your feedback back to your company's core competencies.
  - Give feedback at a midpoint and final evaluation.

# Best Practices

Conduct intro & exit interviews

- Face-to-face
- Feedback & assessment of learning
- Real-world simulation
- Benefits both employer & student

# Leeds Employer Guidelines

[Download pdf from web](#)

- Exploding Offers are highly discouraged. Students should be given a fair amount of time (greater than 72 hours) to accept or decline an offer. Employers should not put undue pressure on students to accept a job offer
- Employers should not persuade students to renege on offers from other companies under any circumstances
- According to the NACE Principles of Professional Practice, we must provide equal access to all candidate by posting open positions on the campus-wide job board (Handshake) and cannot make direct referrals or recommendations of candidates

# CESR Impact Internship Program

Traditional vs Non-traditional  
ways to advertise internships

## Normal Process:

- Companies post internships on Handshake
- Students alerted of new opportunities via Handshake
- Leeds Career advertises new opportunities in weekly e-newsletter

## CESR Impact Program:

- Companies deliver job descriptions to CESR / CESR posts
- Students still alerted via Handshake / Leeds Career
- CESR sends out targeted advertising to students within the program

# CESR Program Timeline

April 11	JD deadline (for employers)
April 18	Applications sent to employers
April 22-26	Interviews
April 30	All offers are finalized
May 13	Internship start date
August 9	Internship end date

# What next?

[Submit internships online](#)

We are here to help you!

Let us know what questions you have / if you need help with any specifics of how to set up a program

Send internship job descriptions to CESR before March 27th

Read more at

[www.colorado.edu/business/CESR/](http://www.colorado.edu/business/CESR/)

# Contacts at Leeds

Julie Waggoner  
Assistant Director (CESR)

Sara Neuner  
Student Program Coordinator (CESR)

Gina Bortel  
Assistant Director of Internships & Professional  
Experience (Leeds Career Development)

Megan Alwine  
Assistant Director of Graduate Career Management  
(Leeds Graduate Programs)



Questions?