#### **Business Career Services**

# Internships & Co-ops



An internship is a form of experiential learning that integrates knowledge and theory learned in the classroom with practical application and skills development in a professional setting."

**National Association of Colleges and Employers** 

## **Internships**

Internships, which may be part or full time, are short-term experiences, often taking place during the summer.

# Co-ops

Co-ops, which are full-time, persist for longer periods of time, and often take place during the academic year.

## **Employer Benefits**

- · Build a talent pipeline; most effective campus recruiting tool
- · Increase brand awareness among students
- Gain enthusiasm, new ideas, and diverse perspectives
- Create supervision opportunities
- Observe potential professional employees
- · Benefit from increased productivity

#### **Compensation**

- Internships should be paid; review the <u>position statement</u> of the National Association of Colleges and Employers
- Unpaid internships must adhere to the "primary beneficiary test" of the Fair Labor Standards Act
- View wages of lvy interns by major in our Annual Report

### **Expectations of the Employer**

- Plan a meaningful, challenging experience
- · Write a position description with clear responsibilities
- Set the start and end date as well as expected hours per week
- Assign a supervisor with relevant expertise who has capacity
- Establish a physical space for the intern to work
- Define learning objectives in alignment with the intern's academic program
- · Schedule regular check-in meetings
- Complete midpoint and final performance evaluations and share feedback
- If the intern is receiving academic credit, their program may have specific requirements

## **Elevated Experiences**

- Offer benefits such as relocation assistance, housing, and paid time off
- Provide thoughtful onboarding with clear expectations
- Integrate the intern into the organizational culture
- · Create opportunities for mentorship
- Coordination time with leaders
- Make space for learning outside of the department
- · Recognize achievements
- · Highlight the host city
- Celebrate National Intern Day
- Request feedback from interns to improve your program
- · Convert interns into full-time employees