



Minnesota Bankers Association **INTERNSHIP HANDBOOK**

This guide is adapted from a resource developed by the Missouri Bankers Association. The Minnesota Bankers Association is grateful for their permission to leverage this guide to assist Minnesota bankers in developing high quality internship programs for their banks.

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Introduction

Internships provide students with the opportunity to gain real-world experience in settings outside the classroom. They are structured work experiences in which the student adds value to the organization and develops key business skills. Today's workload and tomorrow's workforce are two great reasons for starting an internship program for your bank.

The National Association of Colleges and Employers offers the following definition for the term internship.

"An internship is a form of experiential learning that integrates knowledge and theory learned in the classroom with practical applications and skills development in a professional setting. Internships give students the opportunity to gain valuable applied experience and make connections in professional fields they are considering for career paths, and give employers the opportunity to guide and evaluate talent."

Good internships are good business.



The Objective

The primary objective for the MBA is to provide a path for top college students to explore the Minnesota banking industry as a viable career option. The MBA believes an internship experience creates the opportunity for students to gain specific knowledge about banking processes while learning how local banks help their communities. The desired end result involves students returning to campuses with positive impressions of banking and the strong desire to pursue careers in banking upon graduation.

Are You Ready For An Intern?

The following questions are designed to help your bank discover how your organization can benefit from having an intern and how to manage an internship program. It is recommended that you think about the answers to these questions to find out if you are prepared to bring in an intern. You also may find that the answers provide a foundation for creating the internship position description.

1. How do you see your bank benefitting from hosting an intern? Would your organization benefit from the work of interns to identify business leads, work with clients or provide overall organization or program support?
2. What are the goals of your bank's internship program? Do you need assistance completing a particular project? What type of project work needs to be completed? Do you hope to use the program as a pipeline for potential full-time employees?
3. What do you want the intern to learn while at your organization?
4. Who would you like the intern to work with or meet during the experience?
5. Would having interns benefit current staff members by providing managerial and supervisory experience?
6. What individual in the organization would serve as the intern's mentor/supervisor and point of contact for the university?
7. Does the internship program have the support of senior bank management?
8. Does your bank have the space and resources to support an intern and his/her duties?
9. What is the intended duration of the internship? Will the need to fill this intern position be ongoing or complete after one term?
10. What time of year can you host an intern? What are ideal start and end dates for the internship? Can you be flexible?
11. Are specific skills or technical knowledge/experience or coursework required to adequately complete the assigned tasks?
12. Are you looking for an intern majoring in a specific area of study? Do you have specific requirements related to GPA or class status (sophomore, junior, senior)?
13. Can your bank offer opportunities for unique industry experiences during the internship? (conferences, professional development, networking with industry professionals, etc.)
14. Is this a paid or unpaid internship? If unpaid, are there alternative forms of compensation that could be offered such as transportation/parking reimbursement, meal stipend, etc.?
15. Are you able to implement a training and orientation program for new interns?

Employer Benefits

What are the benefits to the employer?

- **Find future employees.** An internship program is a year-round recruiting tool. Implementing an internship program means you have an ongoing pipeline of future full-time employees.
- **Test drive the talent.** It is a human resources reality – a new employee makes a solid impression during the interview but then just does not fit with your current team or your company's way of doing things. Internships are a great way to find talent and determine company fit.
- **Increase productivity.** Setting up an internship program allows you to take advantage of short-term support. The extra sets of hands help your employees be more productive and prevent them from becoming overburdened by side projects. It also allows employees to accomplish more creative tasks or those where higher-level, strategic thinking or expertise is required.
- **Increase employee retention rate.** The proof for the test driving theory is in the positive employee retention figures. According to a National Association of Colleges and Employers survey, almost 40 percent of employers reported a higher five-year retention rate among employees they had hired through their internship programs.
- **Enhance perspective.** It is not just the extra sets of hands that make interns advantageous. New people bring novel perspectives, fresh ideas and specialized strengths and skill sets, which can enhance the abilities of your professional workforce.
- **Use low cost measures.** Interns are an inexpensive resource. Their salaries are significantly lower than staff employees and you are not obligated to pay unemployment or a severance package should you not hire them full time. Moreover, although their wage requirements are modest, they are among the most highly motivated members of the workforce.
- **Give back to the community.** Your bank relies on community support and creating an internship program is an excellent way to give back to the community. Hiring interns not only helps students in your community get started, it also enhances the local workforce as a whole.
- **Support students.** Internships provide students numerous benefits. They gain experience, develop skills, make connections, strengthen their resumes, learn about a field and assess their interests and abilities.



(adapted from internships.com)

Student Benefits

Why would a student choose an internship? In large part, college students want to test career choices and gain work experience. An internship allows the student to “try on” a career before making a long-term commitment. In addition, an internship increases a student’s marketability. Employers consistently rate internship experience as one of the top criteria used when selecting job candidates.

The internship experience may include opportunities for the student to learn and gain work experiences in these areas:

- banking operations
- lending
- payment services
- financial auditing requirements
- bank teller operations
- customer deposit options and regulations
- loan spreadsheet analysis
- loan documentation
- financial trend analysis
- communications and bank marketing strategies
- customer service
- customer relations



Some banks may offer students additional learning opportunities in investments and real estate, insurance programs and trust department operations while some students may be assigned to work on special projects for the banks.

Guidelines and requirements for the internships will vary, depending on if the experience is being completed for academic credit. If it is for credit, requirements will differ among college academic departments, so collaboration with the student interns and their universities will ensure that academic criteria are met. Many colleges and universities have very specific internship guidelines, especially if an internship is part of the required curriculum for graduation. Students are expected to work with their assigned bank mentor to develop goals and objectives under the direction of their academic advisers and/or college internship supervisors, according to the specifications and requirements of their school’s internship program. These goals, objectives and requirements should be thoroughly discussed and agreed upon with the intern’s bank mentor.

Bank Mentor

A dedicated, experienced banking professional should be assigned to the student intern as a personal mentor throughout the entire experience. The mentor or supervisor’s role is to help acclimate the student to the organization, assign projects and responsibilities, and answer the student’s questions related to the position. The bank mentor should ensure the student intern is exposed to a wide range of banking activities and functions during the internship period. It is important to remember that although the student is providing real work assistance to the bank, the internship is meant to be a learning experience for the student.

An internship mentor/supervisor’s responsibilities might include the following:

- Participating in an intern’s application, screening and interview process
- Conducting intern orientation

- Working with the intern to establish specific student learning objectives to be accomplished during the internship period
- Meeting with the intern weekly for at least one hour to discuss the student's activities, work experiences, concerns and progress
- Conducting mid-term and final evaluations and providing additional feedback as prescribed by the student's college intern program requirements

General Internship Suggested Guidelines for Banks

- Conduct an intern orientation to discuss the institution's services, organizational structure and operating practices.
- Use a rotational structure to expose the intern to different bank functions/departments. The time spent at each department/position should be decided by each institution. Consider allowing one to two weeks for each department.
- Allot 8-12 consecutive weeks for the internship and a minimum of 120 total work hours.
- Provide the intern with significant, professional, business-related responsibilities similar to those a full-time college graduate would have in the bank.

Additional Ideas for Success

- Provide housing and relocation assistance. Few banks can afford to provide fully paid housing for interns, but any kind of assistance toward housing expenses or in locating affordable housing broadens your pool of candidates.
- Offer scholarships. Pairing a scholarship with your internship is a great way to recruit for your internship program. This is especially true if you have difficulty in attracting a particular type of student with a specific skill set.
- Invite academic supervisor or college career staff to visit your intern at the bank. Although some structured college programs make visits a regular practice, most do not. By inviting them to your bank, you will build a better working relationship with these groups, which can lead to more student referrals, enhanced campus visibility and increased flexibility.
- Encourage access to company executives. A great advantage to student interns is the access they get to accomplished professionals in their field. Having a CEO speak to a group of interns or a C-suite executive willing to spend a little informal time with the student provides great career development and a role modeling experience for the student.
- Offer training/encourage outside classes. Providing students with access to in-house training or training through the Minnesota Bankers Association is a tangible way to show students you are interested in their development.
- Conduct an exit interview to gather feedback on the intern's experience and to assess their interest in future opportunities with your bank.



Keep in Mind

As you begin your internship program, consider two perspectives – business performance and intern development. The intern should be placed where he or she can add the most value and contribute the most to the bank's performance, as well as have a great learning opportunity.



Hiring an Intern: Best Practices

Interns should go through the same pre-employment process as other bank employees. Banks should follow their normal hiring process/procedures when hiring and onboarding an intern. This applies to post-offer, pre-employment drug screening, background checks and any other onboarding processes. Reasons include:

- Providing a true onboarding experience for the intern that they will experience in their regular job search
- Determining any disqualifying issue
- Applying all employment processes consistently to avoid a legal discrimination issue
- Reinforcing the intern's obligation to maintain the confidentiality of proprietary, confidential and/or trade secret information (Banks should evaluate whether to limit the type of work assigned and the work place access allowed to interns as a result of any confidentiality, contractual or insurance concerns.)
- Impressing upon the intern company policies regarding codes of conduct, use of employer equipment and anti-harassment policies under applicable law
- Providing the bank with information relevant to future recruitment and employment considerations related to the intern

Should an Internship Be Paid?

Paid vs. Unpaid Internships and the Fair Labor Standards Act

The Fair Labor Standards Act (FLSA) is a federal labor law that establishes minimum wage, overtime pay eligibility, recordkeeping, and child labor standards affecting full-time and part-time workers. The FLSA requires "for-profit" employers to pay employees for their work. Interns and students may not be "employees" under the FLSA. While it is generally considered an industry best practice to pay interns for their work, the Department of Labor established a test for unpaid interns and students. Courts have used the "primary beneficiary test" to determine whether an intern or student is an employee according to the FLSA. The test examines the "economic reality"

of the intern-employer relationship to determine whether the employer or the intern is the “primary beneficiary” of the relationship. The following are the seven factors used in the test:

1. The extent to which the intern and the employer clearly understand that there is no expectation of compensation. Any promise of compensation, express or implied, suggests that the intern is an employee – and vice versa.
2. The extent to which the internship provides training that would be similar to that which would be given in an educational environment, including the clinical and other hands-on training provided by educational institutions.
3. The extent to which the internship is tied to the intern’s formal education program by integrated coursework or the receipt of academic credit.
4. The extent to which the internship accommodates the intern’s academic commitments by corresponding to the academic calendar.
5. The extent to which the internship’s duration is limited to the period in which the internship provides the intern with beneficial learning.
6. The extent to which the intern’s work complements, rather than displaces, the work of paid employees while providing significant educational benefits to the intern.
7. The extent to which the intern and the employer understand that the internship is conducted without entitlement to a paid job at the conclusion of the internship.

The test is flexible and no single factor is determinative. The key is determining whether the intern or employer is the “primary beneficiary” of the relationship. If the unique circumstances of the case dictate that the intern is the primary beneficiary then it is likely that the relationship is that of an internship. However, if the employer is the “primary beneficiary” then it is likely that the relationship is an employer-employee relationship and subject to the FLSA.

It is critical for employers to carefully analyze the unique circumstances of each case because if it is determined that an intern or student is actually an employee, then they are entitled to both minimum wage and overtime pay under the FLSA.

Financial Institution Bond

A bank’s financial institution bond is in place to cover a wide range of financial losses including larceny and embezzlement by employees, as well as certain other exposures.

It is recommended that banks review their financial institution bond policy, particularly regarding the bond’s “definition of employee” which varies by policy. Some bond language includes temporary, part-time, full-time, summer employees and even volunteers while other carriers would only include “paid” employees under the coverage. Check with your bonding company for specifics on your coverage regarding interns.

Unemployment Insurance for Paid Interns

Minnesota does not distinguish between interns and employees for unemployment insurance purposes. Instead, any paid worker may be eligible for unemployment insurance as long as certain conditions are met. To be eligible for benefits, an applicant must:

1. Have sufficient earnings in the "base period" which is defined as a one-year (four calendar quarters) period of time. The base period depends on the benefit account date and the wages paid in each calendar quarter during the past five completed calendar quarters.
2. Benefits are based on the amount of earnings (gross wages) paid from all employers during a recent 52-week period of time.
3. Be legally authorized to work in the U.S.
4. Be unemployed, or working substantially reduced hours, through no fault of their own.
5. Actively seek suitable employment each week.
6. Be able and willing to begin suitable work without delay when offered.
 - a. An applicant can only be paid benefits for weeks they are able to accept work. This means the applicant:
 - i. Has arranged or is arranging transportation and necessary family care. If the applicant takes a trip, it must be to seek work or they cannot be paid during the duration of the trip.
 - ii. Is physically and mentally able to perform work.
 - iii. Is willing to seek and accept the hours, wage, commuting distance, and other conditions of employment that are normal for someone in the same occupation with similar skills and experience.
 - iv. If the applicant is taking classes, the applicant must be willing to rearrange or quit classes if necessary to accept work.
 - v. Is not in jail or on electronic home monitoring.

The Minnesota Department of Employment and Economic Development website specifically states that applicants attending an educational institution, other than high school, may receive unemployment benefits while attending school if they are:

- Available for employment for the hours and days normal for their occupation
- Actively seeking suitable employment each week
- Willing to rearrange or drop class if their class schedule conflicts with the hours of an offer of suitable employment.

High school students are ineligible to receive unemployment benefits until graduation. This includes summer breaks.

Workers' Compensation Insurance and Other Insurance Considerations for Paid Interns

Employers will typically be required to maintain workers' compensation coverage for interns. This classification actually benefits an employer since workers' compensation coverage avoids a broader civil liability exposure for injuries that might occur in the workplace or on business premises.

You should evaluate the circumstances and criteria of your employee benefits program including health



insurance in relation to a paid internship. You may determine to limit the duration of the internship or the hours of work as basis to define the benefits, if any, that apply to paid interns.

As a host organization, the best way to cover your bases legally is to consult with your bank's legal counsel or contact an employment law professional before you begin the intern hiring process.

The information provided in this document is not legal advice.



Writing an Internship Position Description

Just like writing a job description for a full-time employment opportunity, it is important to create a clear, detailed job description that outlines the responsibilities and qualifications of the internship position. The following are basic items you should include in your position description to help you generate a pool of applicants that fits the needs of the internship:

- bank name
- bank address
- contact person to whom applications/resumes will be sent
- contact's phone and email
- internship position title (could be specific or as generic as "XYZ Bank Intern")
- description of responsibilities and tasks
- qualifications and/or required skills
- information about scheduling/hours
- desired start date and anticipated end date
- duration (examples: fall semester or January-April)
- compensation or wages
- desired majors
- desired class level
- application materials to be submitted by student (resume, cover letter, transcript, etc.)
- training offered
- expected learning outcomes for the intern

The MBA has prepared a separate document which includes several sample internship job descriptions that you can utilize as a guide. This document can be found under the HR/Recruiting Resources section of the MBA website.

Marketing/Posting Your Internship

Most colleges and universities have department-specific or career center web pages that allow you to post internships. The timing of your post is crucial and should take into consideration the academic calendar. To post your internship to colleges in the MNSCU system go to <https://www.minnstate.edu/campusesprograms/index.html>.

Evaluating Student Resumes

Students often look toward internships to provide them with their first professional experience. Resumes submitted may not have previous experience working in a career field. Most often student resumes may show part-time employment, academic achievements or student involvement. Employers must search for evidence of skills using other strategies.

Campus Involvement

Students who have taken the time to become involved in campus organizations and activities have usually developed strong time management and organization skills, as well as the ability to work within teams and groups. A resume that highlights campus involvement also is a great indicator of a student's pride and loyalty to the school. These students are invested in their universities in the same way an employee is invested in a company.

Leadership Roles

For many students, taking on a leadership role is practice for leadership in the workplace. Students who have served as orientation leaders, campus tour guides, student government representatives, residence assistants, club or team leaders, or mentors/tutors are developing the skills necessary to lead others and communicate ideas effectively. Look for positions within organizations, such as chair of a committee or vice president of a group or organization. These positions show responsibility, teamwork and a demonstration of professionalism.

Academic Performance and Coursework

A high grade point average does not always indicate a good internship candidate, but it does show that the student finds value in knowledge and education. A GPA also is a good indicator of a student's work ethic and organization. When searching for an intern, make sure that the potential candidate has completed any coursework that may be necessary to successfully work within the professional setting. If your bank's internship requires specific background knowledge in a subject area, make sure the student has achieved that level before hiring. Always keep in mind that a student's GPA is only one piece of the puzzle. Make sure the student possesses other qualities you are seeking in an intern.



Athletic and Performance Arts Involvement

Students who have participated in college athletics and performance programs typically possess a great deal of personal discipline because they have had to balance demanding practice schedules with coursework and classes. These students also are accustomed to working as members of teams. They possess the ability to handle failure and move forward, and they are skilled in listening to and following directions. All these skills easily transfer into the workplace.

Intern Interview

Although the same steps used to hire full-time employees can be followed to hire interns, employers may find they need to adjust the interview format to fit the candidate's experience. Because students generally lack professional experiences, intern interview questions often focus on education, extra-curricular activities and goals. When hiring an intern, you may place as much effort into the selection process as you would hiring a full-time employee — keep in mind that an intern may become a future employee. You will spend time and money to train the intern, so choose someone you believe would be a good fit in your organization now and in the future.

Focus on the student's level of preparedness to enter the internship and their future goals. Here are a few sample questions:

1. How do you feel your previous experiences and education have prepared you for this internship?
2. How do you think this internship experience will prepare you for your career?
3. Why do you want to intern for this bank?
4. What appeals the most to you about this internship?
5. What are your plans after graduation?
6. Where do you see yourself in five to ten years?
7. What are your short-term and long-term goals?

The MBA has prepared additional intern interview tips and candidate screening questions. These document can be found under the HR/Recruiting Resources section of the MBA website.

Intern Orientation Checklist

Just as you would provide orientation for a new employee, you should familiarize the intern with your organization to acclimate the intern to his or her new work environment. Your student intern will be unfamiliar with the working environment, activities and objectives of your bank. A thorough orientation will enable the intern to assume assigned responsibilities and become a productive contributor.

Keep in mind the intern becomes part of your staff and should adhere to your bank's policies.

Before the Start of the Internship

- Establish and agree upon the start date, end date and work schedule. Adhere to the agreed upon hours and dates as closely as possible. During the internship, changes in scheduling should be disclosed in advance.
- Review wages and other applicable benefits.
- Discuss criteria and provide assistance with granting credit if the student is completing the internship for academic credit.
- Set up an organized workspace for the intern. This might include phone, computer, email and any other resources necessary for the intern to fulfill the responsibilities discussed.
- Establish expectations on the bank's dress code.



- Review employer expectations and job description.
- Outline work expectations for the duration of the internship.
- Review and discuss the mission of the bank and how the intern fits into that role.

Within the First Week of the Internship

- Provide a tour of the facility and introduce the intern to other employees.
- Provide an overview of the company culture.
- Further discuss the position description and specific task/project details.
- Discuss absences, such as how and when to notify the supervisor and provide phone numbers and/or email addresses.
- Discuss time sheets, including proper completion and deadlines, time off and overtime rules, if applicable.
- Explain use of equipment such as phones, computer, copier, fax machine, supplies/forms.
- Provide intern with organization chart and contact list of key personnel, such as supervisor, IT and HR.
- Review company policies and safety/emergency policies. Students should be made aware of your company's sexual harassment policy.
- Review cell phone/social media policies.
- Share employee handbook and answer intern's questions.
- Establish project time frames and expectations on how to complete projects.
- Review procedures for payment and reimbursement of travel expenses, if applicable.
- Outline opportunities to network within the organization.

During the Course of the Internship

- Share company materials such as newsletters, annual reports, and organization charts as appropriate.
- Encourage your intern to spend breaks and lunch in places where employees gather.
- Schedule regular one-to-one meetings with the intern.
- Give the intern opportunities to observe or participate in professional meetings.
- Allow the intern to interview staff members to learn more about their positions/roles.

Intern Evaluations

An internship can only be a true learning experience if constructive feedback is provided. An effective evaluation will focus on the intern's bank responsibilities and stated agreed upon goals and objectives. The mentor/supervisor should take time to evaluate both the student's positive accomplishments and areas for improvement.

Interns will look to their mentors/supervisors to help them transition from the classroom to the workplace. These evaluation check points are opportunities to provide and receive feedback on:

- project status (if applicable)
- how their work is contributing to the bank
- strengths
- areas needing growth and development (additional training)
- insight about future work

Colleges often recommend formal evaluations at the midpoint and end of the internship, but employers are encouraged to meet weekly with the intern for an hour to touch base and allow for a valuable ongoing dialogue.



Sample Employer Evaluation of Student Intern

Student _____ Organization _____

KEY

- 1 – Unsatisfactory (never demonstrates this ability/does not meet expectations)
- 2 – Uncomplimentary (seldom demonstrates this ability/rarely meets expectations)
- 3 – Fair (sometimes demonstrates this ability/meets expectations)
- 4 – Commendable (usually demonstrates this ability/sometimes exceeds expectations)
- 5 – Exceptional (always demonstrates this ability/consistently exceeds expectations)
- N/A – If any specific criteria are not applicable to this internship experience

A. Motivation to Learn

- 1. Asks pertinent and purposeful questions. 1 2 3 4 5 N/A
- 2. Seeks out and uses appropriate resources. 1 2 3 4 5 N/A
- 3. Accepts responsibility for mistakes and learns from experiences. 1 2 3 4 5 N/A

B. Reading/Writing/Computation Skills

- 1. Reads/comprehends/follows written materials. 1 2 3 4 5 N/A
- 2. Communicates ideas and concepts clearly in writing. 1 2 3 4 5 N/A
- 3. Works with mathematical procedures appropriate to the job. 1 2 3 4 5 N/A

C. Listening & Oral Communication Skills

- 1. Listens to others in an active and attentive manner. 1 2 3 4 5 N/A
- 2. Effectively participates in meetings or group settings. 1 2 3 4 5 N/A
- 3. Demonstrates effective verbal communication skills. 1 2 3 4 5 N/A

D. Creative Thinking & Problem Solving Skills

- 1. Breaks down complex tasks/problems into manageable pieces. 1 2 3 4 5 N/A
- 2. Brainstorms/develops options and ideas. 1 2 3 4 5 N/A
- 3. Demonstrates an analytical capacity. 1 2 3 4 5 N/A

E. Professional & Career Development Skills

- 1. Exhibits self-motivated approach to work. 1 2 3 4 5 N/A
- 2. Demonstrates ability to set appropriate priorities/goals. 1 2 3 4 5 N/A
- 3. Exhibits professional behavior and attitude. 1 2 3 4 5 N/A

F. Interpersonal & Teamwork Skills

- 1. Manages and resolves conflict in an effective manner. 1 2 3 4 5 N/A
- 2. Supports and contributes to a team atmosphere. 1 2 3 4 5 N/A
- 3. Demonstrates assertive but appropriate behavior. 1 2 3 4 5 N/A

G. Organizational Effectiveness Skills

- 1. Seeks to understand and support the organization’s mission/goals. 1 2 3 4 5 N/A
- 2. Fits in with the norms and expectations of the organization. 1 2 3 4 5 N/A
- 3. Works within appropriate authority and decision-making channels. 1 2 3 4 5 N/A

H. Basic Work Habits

- 1. Reports to work as scheduled and on time. 1 2 3 4 5 N/A
- 2. Exhibits a positive and constructive attitude. 1 2 3 4 5 N/A
- 3. Dress and appearance are appropriate for this organization. 1 2 3 4 5 N/A

I. Character Attributes

- 1. Brings a sense of values and integrity to the job. 1 2 3 4 5 N/A
- 2. Behaves in an ethical manner. 1 2 3 4 5 N/A
- 3. Respects the diversity (religious/cultural/ethnic) of co-workers. 1 2 3 4 5 N/A

J. Industry-Specific Skills

List specific skills or competencies not previously listed in this evaluation and assess accordingly.

- 1. 1 2 3 4 5
- 2. 1 2 3 4 5
- 3. 1 2 3 4 5

K. Comments

L. Overall Performance (at present time)

Unsatisfactory	Poor Average	Good	Outstanding
0 1 2	3 4 5	6 7 8	9 10

This assessment was reviewed with the intern on

(Month/Day/Year) _____

Evaluator’s Signature: _____

Date: _____

Title/Position: _____

Intern’s Signature: _____

Fifteen Best Practices for Internship Programs

Best Practice #1: Provide interns with real work assignments.*

Providing interns with real work is No. 1 to ensuring your program's success. Interns should be doing work related to their major that is challenging, is recognized by the organization as valuable and fills the entire work term.

You can guarantee that hiring managers provide real work assignments by checking job descriptions, emphasizing the importance of real work assignments during manager/mentor orientation sessions and communicating with interns frequently throughout the work term.

**Note: The best practices presented here assume the organization's goal is to convert interns to full-time hires and is therefore paying its interns. Unpaid internships present a number of problems for organizations focused on intern conversion, not the least of which are legal issues that arise if the unpaid intern is given real work assignments.*

Best Practice #2: Hold orientations for all involved.

It's important that everyone "be on the same page." Hold an orientation session for managers and mentors, as well as a session for students. Orientations ensure everyone starts with the same expectations and role definitions. This is time well spent – the effort you put into these sessions will pay off throughout the program.

Best Practice #3: Provide interns with a handbook and/or location on their website.

Whether in a printed format, or a section on your website, a handbook serves as a guide for students, answering frequently asked questions and communicating the "rules" in a warm, welcoming way.

A separate intern website serves many of the purposes of the handbook but has the advantage of being easy to change. You can use your website as a communication tool with announcements from the college relations staff or even articles of interest written by the interns themselves.

Best Practice #4: Provide housing and relocation assistance.

Few employers can afford to provide fully paid housing for interns, but you'll find that you get a lot of appreciation if you offer any kind of assistance toward housing expenses. If that's not possible, provide assistance in locating affordable housing. For those relocating to the job site, the prospect of finding affordable, short-term housing can be daunting. Easy availability of affordable housing will make your opportunity more attractive to students, broadening your pool of candidates.

If you can pay for all or some of your interns' housing, be sure to design (and stick to) a clear policy detailing who is eligible. This will eliminate any perceptions of unequal treatment. In addition, be aware that employer-paid or employer-subsidized housing is considered a taxable benefit. Check with your internal tax department on exceptions to this.

You also will want to consider the issue of relocation, which is separate although related to housing. Many organizations pay some or all of their interns' relocation expenses to and/or from the job site.

Best Practice #5: Offer scholarships.

Pairing a scholarship with your internship is a great way to recruit for your internship program. This is especially true if you are having difficulty attracting a particular type of student with a specific skill set to your program. Attaching a scholarship can increase your pool of candidates with the desired qualifications.

Best Practice #6: Offer flex-time and/or other unusual work arrangements.

Students mention flex-time as one of their most-desired features in a job. (A flexible time schedule during their internship eases their transition to the workplace.)

If you think about how students spend the day on campus (varied schedule each day, with varied activities such as work, class, social time), you can understand that 8 a.m. to 5 p.m. Monday

through Friday is a bit of an adjustment for them. A flexible schedule can make them feel less chained in by an unchanging routine.

Other work arrangements that have been successful with students include keeping them on as part-time, remote employees after they return to school (depending on the type of work they do for you and whether they have a willing manager) and coming back to work during school breaks for a couple of weeks. These are excellent ways to keep communications open and build a stronger bond.

Best Practice #7: Have an intern manager.

Having a dedicated manager for your intern program is the best way to ensure that it runs smoothly and stays focused on your criteria for success. Unfortunately, the size and resources available to most internship programs mean that this is not always possible. If your program is not big enough to warrant a dedicated full-time staff member, an excellent short-term solution is to hire a graduate student (look for a student working toward an advanced HR degree) to be your intern and put this college relations intern in charge of the daily operation of the internship program. This gives the interns a “go-to” person and provides your staff a break from the many daily tasks involved in running a program of any size. For this to work, you have to plan the program structure in advance (don’t expect your intern to do it), and be very accessible to your college relations intern.

Best Practice #8: Encourage team involvement.

Involve your college recruiting teams — whether they are “volunteers” who participate in college recruiting, staff members dedicated to college recruiting or some combination of both — in your intern program. They can sponsor social or professional development events and help to orient the interns to your company culture. College team members may serve as cooks at intern picnics, hosts at speaker events and drivers for social outings, such as ball games.

Best Practice #9: Invite career center staff and faculty to visit interns on-site.

Although some programs — especially those that are very structured on the university side — make visits by career center staff and faculty a regular practice, most do not. In general, career center staff and faculty members have relatively few opportunities to visit employer work sites to see firsthand the types of experiences that their students are getting. By inviting them to your site, you will build a better working relationship with these groups, which can lead to more student referrals, enhanced campus visibility and increased flexibility on their parts when your business needs dictate it.

Best Practice #10: Hold new-hire panels.

New-hire panels are one of the best ways to showcase an organization to interns as a great place to work. These are panels of five or six people who were hired as new graduates within the last three years. They act as panelists in a meeting of interns, giving a brief summary of their background and then answering questions from the intern audience. Your interns gain insight about your organization from your new hires — people who they perceive are like themselves and who they consequently view as credible sources of information.

In these meetings, interns consistently bring up the same topics. Why did you choose this employer over others? What was your first year like? How is being a full-time employee here different from being an intern? Do you recommend getting a graduate degree? In the same field or an MBA? Is it better to go straight to graduate school after the bachelor’s degree or better to work a while?

It also is fairly consistent that the new hires will offer other types of advice to your interns, such as how to handle finances those first couple of years out of school.

College relations staff should attend these sessions but should remain unobtrusive, staying in the back of the room so as not to stifle the conversation. By being there, you stay aware of what is on the minds of your target group and you answer any detailed questions that may come up, such as those related to benefits.

Best Practice #11: Bring in speakers from your company's executive ranks.

One of the greatest advantages of student internships is the access that students have to accomplished professionals in their field. Consequently, speakers from the executive ranks are very popular with students – it is a great career development and role modeling experience for interns. Having a CEO speak is especially impressive. Best scenario: Your CEO speaker is personable, willing to answer questions and willing to spend a little informal time with the students after speaking – your interns will be quite impressed.

For you, having your executives speak to interns is another way to “sell” your organization to the interns and have your executives invested in (and supporting) your program.

Best Practice #12: Offer training/encourage outside classes.

Providing students with access to in-house training – both work skills-related areas, such as a computer language, and general skills areas, such as time management – is a tangible way to show students you are interested in their career development.

You also may want to consider providing interns with information about nearby community colleges. Many students will be interested in attending class during their work term to take care of some electives and/or get a little ahead with the hours they need to graduate. If you have the budget, you also may want to consider paying the tuition for courses they take while working for you. Any assistance you can provide – even if it's just providing them with information about local schools – will earn you points with students.

Best Practice #13: Conduct focus groups/surveys.

Conducting focus groups and feedback surveys with these representatives of your target group is a great way to see your organization as the students see it. Focus groups can yield information about what your competitors are doing that students find appealing.

Best Practice #14: Showcase intern work through presentations/expos.

Students work diligently at completing their work and are generally proud of their accomplishments. Setting up a venue for them to do presentations (formal presentations or in a fair-type setting such as an expo) not only allows them to demonstrate their achievements but also showcases the internship program to all employees.

Best Practice #15: Conduct exit interviews.

Whether face-to-face or over the telephone, a real-time exit interview done by a member of the college relations team is an excellent way to gather feedback on the student's experience and to assess their interest in coming back. Having the students fill out an exit survey and bring it to the interview gives some structure to the conversation.

*Resource: National Association of Colleges and Employers (NACE)
naceweb.org/talent-acquisition/internships/15-best-practices-for-internship-programs/*

Resources

“Creating Value through Internships” and “Starting a Quality Internship Program,” Professional Development Program, Robert J. Trulaske Sr., College of Business, University of Missouri

“Employer Guide to Creating a Meaningful Internship Experience,” Bridgejobs.com

“Employer and Student Guide to Internships,” University of Mississippi School of Business Administration

“Developing an Internship Program at Your Organization,” Stevenson University Office of Career Services

Arkansas Bankers Association's “Providing Framework for a New Generation of Bankers” www.arkbankers.org/ABA/Resource_Center/Internships_Program

Oklahoma Bankers Association Summer Intern Program materials

Virginia Bankers Association Bank Internship Pilot Program materials