

# How to Provide a Great Internship

An Employer's Guide



**Leeds** School of Business  
UNIVERSITY OF COLORADO **BOULDER**





# CESR

Center for Ethics & Social Responsibility



Business Solutions to  
Environmental Challenges



Diversity & Inclusion



Ethical, Transformative Leadership

Connecting Leeds to the sustainable business community through: the MBA Natural & Organic Pathway, career treks, mentors, speakers, networking events, executive education, case competitions and more.

# Agenda



1. Background on Internships
2. Grads and Undergrads: The Hiring Difference
3. Best Practices
4. Leeds Employer Guidelines
5. Impact Internship Program

# 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.**

# By the Numbers

## Nationwide

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

## Undergrads

- 3,500 undergraduate students
- 2,000+ companies hire Leeds interns
- 81% Leeds undergrads pursue 1+ internships
- 88% are paid and 60% convert to FT offers

## Grads

- 176 1st year MBAs (full-time and evening)
- 99 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

- 100+ students participate in CESR programs



# 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. 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 CESR Impact Internship Program:

- **\$14.83/hour for undergrads** (Living Wage in Boulder County)
- **\$18/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 work force



# Example Project Descriptors (MBA)

Project Name and Description	Expected Deliverables	Key Steps & Dates	Resources	Competencies
<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>	<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>
<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>	<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

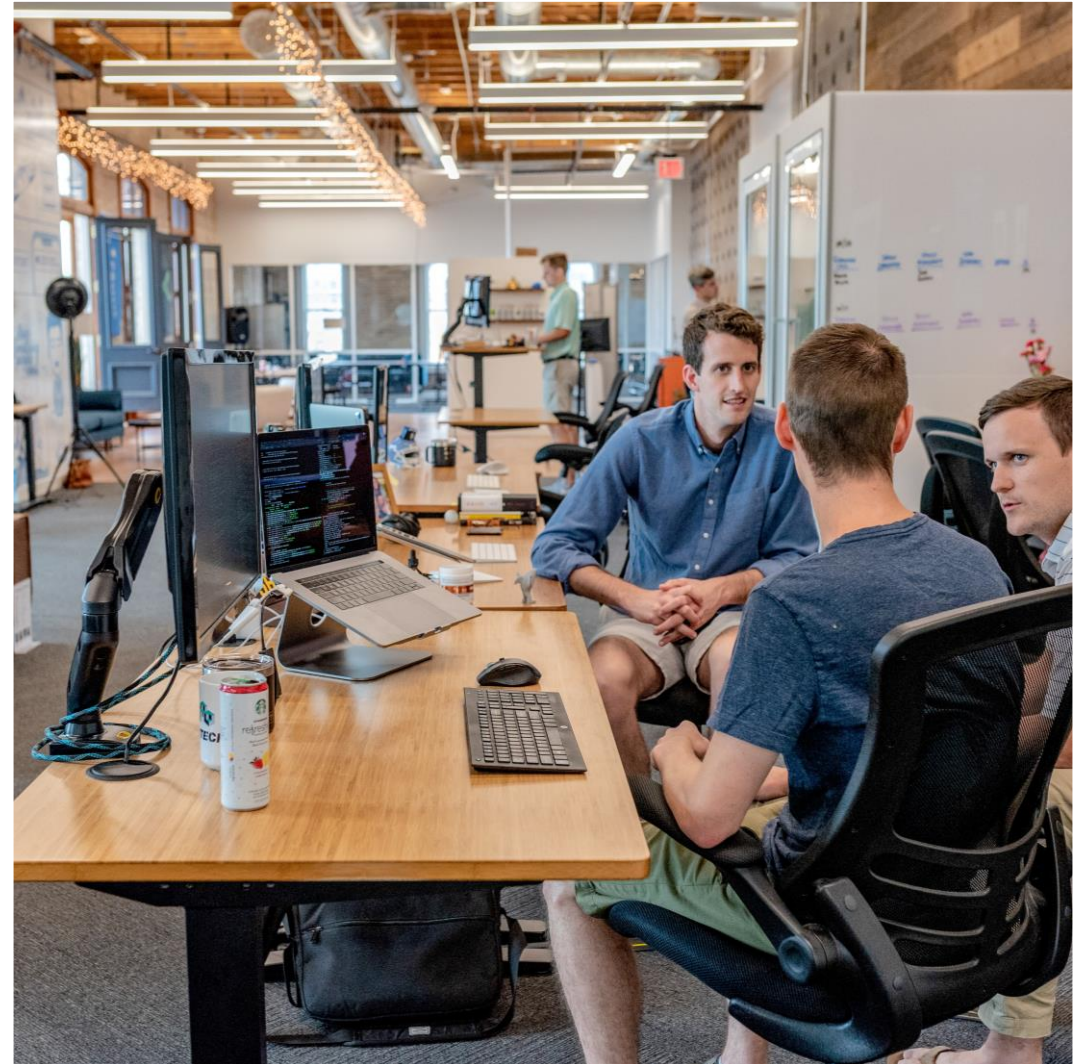


# Best Practices

## *Onboarding*

### First Day Outline

1. Orientation
  2. Written Handbook
  3. Introductions to team
  4. Tour of physical space
  5. Procedures & expectations
  6. **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

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## *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

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## *Conduct intro and 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 candidates by posting open positions on the campus-wide job board (Handshake) and **cannot make direct referrals** or recommendations of candidates.



# Impact Internship Program

Connecting mission-driven business students to **sustainable** and **socially responsible** companies.




## Normal Process:

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

## Impact Internship Program:

- Companies submit job descriptions via simple online form, CESR posts
- Students still alerted via Handshake / Leeds Career
- **CESR sends out targeted advertising to students within the program**
- Best to align with academic semester
- Submission deadlines:
  - Spring 2020 – Dec. 10<sup>th</sup>
  - Summer 2020 – Feb. 20<sup>th</sup>
  - Fall 2020 – Aug. 10<sup>th</sup>

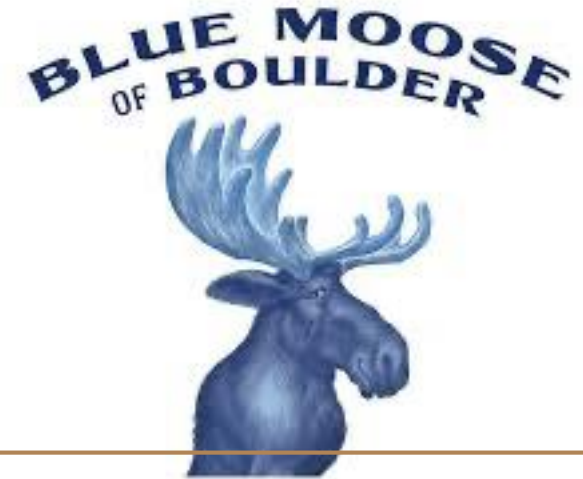


*Submitting an internship was **quick and easy**, and we were impressed with the candidates we received. Our intern created new processes that we are currently using, and was great to work with.*

- Dan Rutledge, Goddess Garden Organics



Teatulia®  
ORGANIC TEAS



## Project-based Internship

- B-Corp Certification assessment
- Results evaluation
- Analyze the assessment results and help CleanWell develop a plan to increase our score
- Prioritize gaps and recommend next steps

## Marketing Intern

- Event and trade show assistance (pulling products, working events)
- Research (getting vendor quotes and seeking out new vendors)
- Social media assistance
- E-commerce assistance (pulling Google Analytics reports and SEO rankings)

## Accounting Intern

- Order entry, invoicing customers, check deposit entries, entering and paying bills, and generally tracking daily transactions
- Reporting such as cash management and sales updates
- Month end and ad hoc journal entries

# What next?

## We are here to help you!

- View additional resources online at [Leeds.ly/CESR\\_internship](https://Leeds.ly/CESR_internship).
- Ask your questions! Contact information on next slide.
- Submit an internship!

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Minimum pay requirements:

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**\$18/hour for grads**

# Connect

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# Questions?