

Gen Y Insights:

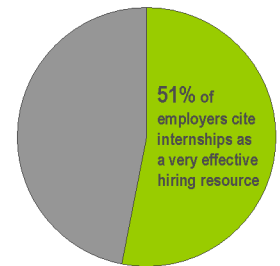
Internships Becoming a Very Effective Sourcing Strategy

Corporate recruiters and college students are in complete agreement that internships are an important first step on the corporate ladder.¹ These experiences lay the foundation for future decisions: for students, they provide insight into future career paths, and for employers, they provide a valuable hiring pipeline. Yet recruiting high-quality candidates has become more challenging in recent years, creating a global competition among recruiters, as more companies look to build their organizations with high-quality, entry-level talent. Given these dynamics, savvy employers can use internship programs as an effective sourcing strategy.

KEY FINDINGS:

Recruiters:

- 81% of employers said they believe new hires who have held relevant internships are better prepared than those without similar experiences
- 53% of employers view internships as a pipeline for full-time hires; only 31% view interns as an extra project resource
- 51% of employers cite internships as a *very effective* hiring resource – with conversions to full-time hires ranging from 10% to 100%



Students:

- 66% of the more 2,800 students surveyed in 2008 held at least one internship or co-op while attending college
- 37% reported that internships are one of the most effective job search resources
- 31% of graduating seniors said the most important advice for college students is to hold an internship in their field of interest

These results indicate that internships are beneficial for both your company and students. They are a great way to screen potential employees to see if they are a good fit for your company and build your pipeline.

TIPS FOR RECRUITERS

- **Start small** – 22% of employers told us they are just starting to create internship programs. If you don't have a program today, start small and grow it over time.
- **Market internships with jobs** – If you are hiring for both full-time jobs as well as intern positions, inform students of both types of opportunities. Seniors can easily let underclassmen know about these openings and help to promote your internships.
- **Track your results** – At the end of the internship program, figure out how many interns became full-time hires. This will give you a sense of how effective your internship program is in fulfilling your permanent recruiting needs.
- **Build a referral program** – Maintain communication with former interns and ask them to act as ambassadors for your company. Usually, if the student has had a good experience, they are more than willing to speak highly of your program and encourage other students to apply for internships and full-time jobs as well.

¹ Results are a compilation from three 2007 Experience surveys: The 2007 Internship Program Survey, the (date) Annual Employer Survey and the 2008 Annual College Graduate Career Survey.

For more than a decade, Experience has tracked the career preferences and behaviors of college students and young professionals through surveys, polls, web site usage and a 200+ member advisory panel. We publish trend reports, studies and white papers to help employers, schools and organizations stay abreast of the changing Gen Y market.