



Internships = Workforce Readiness

by Matthew S. Zinman
The Internship Institute

www.InternshipInstitute.org

A Simple Equation

It's a simple equation that represents an unprecedented opportunity to infuse the economy with an untapped pipeline of student talent and ready our emerging workforce to succeed.

Unfortunately for now, internships represent the biggest 'blind spot' on the face of the American business community and education system.

The good news is that a groundswell is building as multiple constituencies aim to address labor shortages, talent gaps, 'brain drain,' and productivity deficiencies. And, as that groundswell peaks, more and more businesses and educators will begin to see the opportunity to turn internships programs into a strategic business advantage. The 'Tipping Point' is upon us.

In fact, any business that hires college graduates or simply needs added resources stands to benefit from having college interns and infusing their bottom line with student productivity. However, relatively few companies have harnessed the full potential of internship programs.

Until recently, the primary – and often sole - motive among most employers with intern programs is to gain a recruitment advantage. And that motive is quite valid. Businesses can take prospects for a "test drive" and "home grow" them for relatively little cost and minimal risk. This includes not having to pay benefits or make a long-term commitment to a graduate of unknown quality. In short, internships reduce employee recruiting time, costs and mistakes. Let's look at the whole picture.

The Productivity-Time Paradigm

An enduring misconception about student value and productivity among many managers is that they don't have the time in their busy schedules to supervise interns and that doing so is too much work for too little in return.

What managers need to understand is that they don't have the time NOT to have interns. A recently completed five-year study on intern productivity by The Internship Institute demonstrates that a single intern supervisor can gain up to 225 full work days in a calendar year by reprioritizing their time to manage students. This may seem overstated, but in truth, the number is actually conservative.

Start by taking a work-time inventory. Nearly every business manager can think of at least five hours of tasks they do in any given week that college students are capable of doing instead. Here's the switch that illuminates the bulb for those to see opportunity.

Simply shift the "time paradigm" to manage and mentor college students. A qualified supervisor can convert that five-hour investment into managing up to 60 hours of student time. Now that's a return with multiple rewards!



About the Author

Matthew Zinman is the president and founder of The Internship Institute. He is driven by a passion to champion experiential education to improve workforce readiness.

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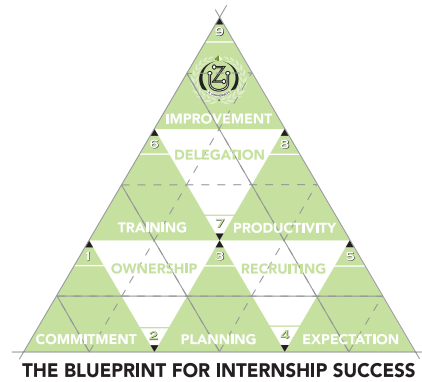
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Igniting the Frontburner

College students are highly competent, highly motivated and, if well-managed, highly valuable. The time gained creates opportunity to accomplish project work that would otherwise remain on the proverbial “backburner” and it enables managers to rise above lower-level tasks to complete more productive work.

Interns can perform a variety of tasks such as research, writing, planning, phone and computer work. They often possess knowledge and skills that full-time employees may not; including technology expertise, research methodologies, and career-specific talents that apply classroom learning.

There are hundreds of student projects that can support general business interests. Some examples include having interns conduct surveys, do competitive intelligence research, uncover and pursue marketing opportunities, develop and manage website content, write and edit articles for publication, plan events, contact organizations of interest, prepare presentations, and find online resources.



THE BLUEPRINT FOR INTERNSHIP SUCCESS
Z University's 'Blueprint' reveals an advanced internship program management system.

Success Starts with You

Whatever goals you set for your program – be they to increase productivity and profit or to improve talent acquisition, development and retention – internships create a world of opportunity with infinite possibilities. Developing a program to fulfill that potential will do more than just contribute short-term business gains; businesses and line managers will also experience the rewards of preparing emerging professionals for the workforce and contributing to their career-long success.

And, it is with great pride to acknowledge that employer and non-profit ‘host organizations’ now have the ability to provide college students with actionable experience and benefit all the more from our internship program management solutions.

Value Propositions

| STUDENTS | EMPLOYERS | ACADEMIA |
|---|---|---|
| • Improve competencies | • Add student productivity | • Help students succeed |
| • Career trial within or outside of chosen academic major | • Time gains enable employees to achieve higher level tasks | • Differentiate from other institutions to attract students |
| • Increase market value | • Cultivate recruitment pipeline | • Strengthen employer relations |
| • Build professional network | • Inject enthusiasm & fresh ideas | • Broaden education role |
| • Obtain mentoring guidance | • Build loyalty of future employees | • Value to offset rising tuition |
| • Earn credit and money* | • Add/broaden capabilities | • Create non-profit “safety net” |
| • Apply classroom learning | • Uphold social responsibilities | • Uphold social responsibilities |
| • Tap into “hidden” job market | • Prepare tomorrow’s workforce | • Instill future alumni with loyalty |

* The Internship Institute promotes the value of interns and advocates that employers should compensate them.



Matthew Zinman is the foremost expert on intern management, utilization and development. He is president of The Internship Institute and works to close the gaps between classroom learning and workplace competency. He created ‘The Blueprint for Internship Success™’ program model and instructional video (DVD) and the Intern Toolkit™ management system.

These resources provide a total solution that incorporate his more than 20 years of managing and mentoring over 200 interns [and counting]. Mr. Zinman established Z University as a for-profit brand affiliate of The Internship Institute. Visit www.ZUniversity.org or call 1.866.60.INTERN (866.604.6837).

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