• If the intern is not remaining with company after completion of internship, solicit feedback during exit interview. Giving and receiving feedback will help your firm improve the internship program and keep the intern actively involved in the process.

• When goals have been achieved it is important to recognize the intern’s accomplishments and reward them for their efforts.

COMPENSATION FOR INTERNS
• Compensation is obviously preferred, especially for business students. Most students will accept a lower pay scale than they might normally require if the experience and benefit lead them to their career path. As a rule, the better interns will obviously choose the intern program that provides the highest compensation, all else being equal.

• If you are not paying interns, understand that their motivation is different than if they are getting paid. If they receive academic credit for their internship or if they feel the internship will lead to a full-time career, they are more apt to be reliable than if they are just looking to “pad” their resume.

• If you cannot afford to pay interns, offer other non-monetary rewards, such as employee discounts or free meals. If at all possible, offer some sort of stipend to help pay their tuition.

For more information on the University of Missouri-St. Louis College of Business Administration Academic Internship Program contact: Peggy Gilbertson, CBA Internship Coordinator, 469 Social Sciences Business Bldg., One University Blvd., St. Louis, MO 63121-6400

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DUTIES/RESPONSIBILITIES
SHOULD INCLUDE:

- Some administrative responsibilities are inevitable but this should be minimal.
- Whenever possible, have interns work on projects from beginning to end so that they get the experience of seeing a project through all of its components.
- Have intern prepare a regular report of duties indicating what they did and with suggestions for improvement. If possible, provide the opportunity for the intern to present the outcomes of his/her project to others within the organization.

BEST PRACTICES
AND SUGGESTIONS

- Put interns through a basic training program to orient them to your firm: include training on company software programs. Make sure they have their own workspace and, if possible, computer, email account and/or phone numbers.
- Discuss with the interns what is expected of them; inform them of their role in the organization, length of internship, outcome expected, and compensation. Let them know up-front whether there is a possibility of a career upon graduation.
- Outline the company policy regarding hours, dress code, and attendance at regular staff meetings, etc., so that the intern is clear on the company’s operations. It is important to emphasize the firm’s culture and the image the company is trying to convey.
- If the internship is during the school year, be realistic in the number of hours assigned and be flexible in the scheduling since they have to work around their class schedules. Remember that they are students first.

WHY HIRE INTERNS?

- Hiring interns allows the employer to utilize a cost-effective way to fill short-term needs, especially during low staffing periods. Interns can help when the need arises for a special project or when the organization needs temporary assistance due to staffing shortages.
- Employers have the opportunity to pre-screen prospective employees before committing to them for permanent positions.
- Employers have the satisfaction of knowing that they helped contribute to future job growth by providing real world experience.
- Hosting an intern gives current employees the opportunity to supervise others. This will help an employer determine if that individual has the necessary supervisory skills.
- Students who have successful internships typically share that information with others which builds the company name and reputation on campus.

WHY HIRE UMSL’S INTERNS?

- A consensus from many employers who have hired UMSL’s College of Business Administration interns is that there is a certain work-ethic from our students that is desirable.
- The majority of our students live in the area year round. As a result, organizations can keep the same interns until they graduate, or at least for longer than just one semester.
- Working with the faculty and students at the College of Business Administration can help develop relationships with the University community for future projects and networking opportunities.
- The College is the largest AACSB-accredited business school in the metropolitan area.