

The Modern Guide to Building a Winning Program





Introduction

Why should you build an internship program?

Building an internship program is **a strategic investment** with farreaching benefits for organizations. Internships serve as a **powerful tool for talent pipeline development**, allowing companies to identify and cultivate future employees, ensuring a steady flow of skilled and motivated talent.

Interns also bring **fresh perspectives, new ideas, and creative approaches to problem-solving**, which can challenge traditional ways of thinking and spark innovation within teams.

A well-run internship program **significantly enhances employer branding.** Organizations that invest in meaningful internship experiences are often perceived as employers of choice, making them more attractive to top talent.

Additionally, internships provide **a cost-effective resource**, as interns can contribute to projects and lighten workloads at a lower cost, while simultaneously gaining valuable professional experience.

By investing in internships, companies also demonstrate **a commitment to corporate social responsibility**. Supporting the next generation of professionals signals dedication to community development and workforce growth.

Lastly, internships can lead to the retention of top talent. Interns who transition into full-time employees often exhibit higher retention rates since they are already familiar with the company culture, values, and expectations, reducing onboarding time and increasing long-term success.



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What Makes an Internship Program Successful?

A successful internship program is a launchpad for talent, offering realworld experience, mentorship, and skill-building opportunities. It fosters growth through meaningful projects, a supportive environment, and clear pathways to future success.

With the right guidance and challenges, interns thrive—and organizations uncover their next wave of innovative leaders.



A Successful Internship Program

A successful internship program provides students or recent graduates with meaningful work experience while helping organizations meet their business goals. Key benefits include:

- **Building a Talent Pipeline:** Businesses with structured programs often fill full-time roles directly from their intern pool, reducing recruitment costs and time-to-hire.
- **Enhancing Employer Branding:** A well-run internship program positions your company as a destination of choice for top talent.
- **Driving Innovation:** Interns bring fresh ideas, perspectives, and enthusiasm to your team, fostering creativity and helping solve problems in new ways.
- **Boosting Productivity:** By assigning meaningful tasks to interns, fulltime employees can focus on high-priority or strategic initiatives.

When **a leading technology company** launched its internship program in the early 2000s, they faced **a critical challenge**: how to scale their workforce while preserving their innovative culture.

The solution wasn't merely about filling entry-level positions—it was about creating a sustainable talent ecosystem to drive the company's future.

Within a decade, their approach revolutionized corporate internship programs, achieving a remarkable 69% conversion rate from interns to full-time employees, significantly outperforming the national average of 56.1%.

A Successful Internship Program

For example, a marketing agency might create a program focused on developing future strategists. Interns could analyze social media campaigns, present actionable insights, and contribute to client projects.

This setup benefits interns by giving them real-world experience and companies by enhancing their project outcomes.

A successful program also emphasizes mentorship, professional development, and measurable impact. It's not about checking a box—it's about building a program that makes interns feel valued and prepares them for long-term success while delivering measurable ROI for your organization.



Companies like **Google**, **LinkedIn**, and **Microsoft** have demonstrated the value of intentional internship programs.

For example, Google's interns contribute to projects with global impact, while LinkedIn provides leadership training and networking opportunities that help interns build lasting careers.



Check out our resource: <u>Building an Intern Program: 6 Steps</u> <u>from Employer of Record Experts</u>



The Benefits of an Internship Program

Internship programs are a win-win: organizations gain fresh ideas and future talent, while interns receive hands-on experience, skill development, and mentorship. These programs bridge the gap between academics and industry, fostering growth and innovation.

Discover how internships can transform careers and businesses, creating a lasting impact for all involved.



The Benefits of an Internship Program

Internship programs is a strategic investment for organizations aiming to cultivate talent, drive innovation, and build a robust pipeline for future growth.



Our client is the SaaS industry launched a structured internship program to address its talent pipeline needs and foster innovation.

Over two years, the program onboarded 50 interns, each assigned to cross-functional teams and guided by experienced mentors. Interns contributed to real-world projects, including the development of a new customer analytics tool

The Results?

- A **25% increase** in user engagement.
- **90% satisfaction rate** among participating interns, with many highlighting hands-on experience and mentorship.
- **Extended job offers to 40%** of their interns, significantly reducing hiring costs and strengthening their workforce.

A successful internship program creates a win-win scenario for both organizations and individuals. By investing in structured, meaningful internships, companies build a pipeline of future leaders, foster innovation, and enhance their competitive edge, while interns gain invaluable experience and skills that shape their professional journeys.

A thriving program isn't just an initiative—it's a cornerstone of organizational success and sustainability.



The Benefits of an Internship Program

The key benefits of an internship program include:

Talent Development and Recruitment

Internships offer a unique opportunity to identify and nurture top talent. Organizations can assess interns' potential in real-world scenarios, ensuring a strong cultural and skill fit before extending full-time offers. This reduces hiring risks and enhances workforce quality while fostering a steady flow of skilled professionals.

Fresh Perspectives and Innovation

Interns bring new ideas, diverse perspectives, and a willingness to challenge the status quo. Their curiosity and adaptability can inspire innovation, helping organizations stay ahead of industry trends and uncovering creative solutions to complex problems.

Check out this article: <u>A Bunch of 5-Year-Olds Beat CEOs</u> and MBAs in this Challenge

Bridging Skills Gaps

Internships help address industry-specific skills shortages by providing hands-on training tailored to organizational needs. This ensures that interns develop practical expertise aligned with current demands, bridging the gap between academic knowledge and professional requirements.

Positive Organizational Impact

Internship programs serve as a testing ground for innovative initiatives, providing insights into process improvements and emerging technologies. This contributes to the organization's long-term adaptability and resilience.

How to Hire the Best Interns

Hiring the best interns isn't just important—it's transformative. These individuals become future innovators, driving success and shaping your company's culture. The right talent brings unmatched energy, fresh ideas, and passion that elevate your team.

Ready to find your next game-changer?



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How to Hire the Best Interns

Lase Study

When Bonita Drumb LLC revamped its intern hiring process in 2019, they discovered something surprising: Hiring those with GPAs above 3.7 showed no correlation with intern success. Instead, the strongest predictor was how candidates approached novel problems.

The Results?

- A 47% increase in successful intern-to-hire conversions.
- Efficiency improvements led to **\$12.3 million in cost savings.**
- Reported a **312% return on investmen**t within the first year

The traditional metrics – GPA, prestigious internships, and technical certifications – proved less predictive of success than characteristics like learning agility, problem-solving approach, and collaborative ability.

Google's internal studies revealed that interns selected for these traits were **3.4 times more likely** to drive meaningful innovation during their tenure.

These carefully selected interns **demonstrate 50% faster time-toproductivity** when converted to full-time roles, and their threeyear retention rate **exceeds 91%** compared to 65% for traditional hires.

This guide draws from their successes to provide a comprehensive blueprint for building your own high-performance intern selection process.

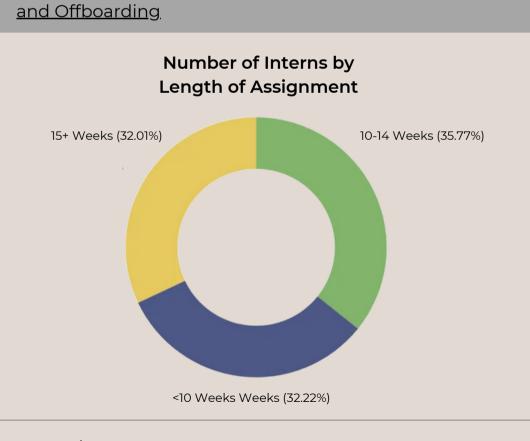


How to Hire the Best Interns

Before diving into the hiring process, it's essential to understand what makes a great intern. While technical skills and academic performance are important, the best interns also exhibit key qualities such as:

- **Curiosity and a Willingness to Learn**: Great interns are eager to take on new challenges and grow professionally.
- Adaptability: Interns who can thrive in dynamic environments and handle feedback with grace will be better equipped to succeed in your organization.
- **Strong Communication Skills**: Whether it's writing emails, presenting ideas, or collaborating with teammates, effective communication is essential.
- Alignment with Company Culture: Interns who share your company's values and work ethic will integrate more seamlessly into your team.

Check out our resource: How to Manage Intern Onboarding



Define Your Internship Goals

Start by determining why you're hiring interns and what you hope to achieve through your program. Are you looking to complete specific projects, build a talent pipeline, or enhance your employer brand? Having clear goals will shape your hiring strategy.

Craft an Engaging Job Description

Your job description is the first touchpoint for potential interns, so make it count. Clearly outline the role's responsibilities, required qualifications, and the benefits of joining your program. Use language that resonates with students and recent graduates, emphasizing learning opportunities and the impact they'll make.

For Example:

Join our innovative tech team as a software engineering intern! You'll contribute to developing cutting-edge applications, debug and optimize code, and gain hands-on experience with industry-standard tools and platforms. This is a fantastic opportunity to enhance your coding skills and work on impactful projects shaping the future of technology.

or...

Join our dedicated healthcare team as a clinical support intern! You'll assist in patient care initiatives, analyze data to improve outcomes, and gain hands-on experience with state-of-the-art tools and medical software. This is a fantastic opportunity to build your expertise and contribute to meaningful projects that positively impact lives.



Step-by-Step Guide to Hiring the Best Interns

Leverage Targeted Recruitment Channels

To attract the best interns, meet them where they are. Use platforms like LinkedIn, Indeed, and Handshake to post your job listings. Partner with universities to advertise your program on campus job boards, at career fairs, and through faculty recommendations.

Assess Candidates Beyond Their Resumes

While resumes provide an overview of a candidate's qualifications, they don't tell the whole story. Use interviews, assessments, and portfolio reviews to evaluate a candidate's skills, work ethic, and cultural fit.

Create a Streamlined Application Process

A lengthy or complicated application process can deter top candidates. Simplify your process by using user-friendly platforms and keeping application requirements concise. Ensure timely communication with applicants to maintain a positive candidate experience.

Prioritize Cultural Fit and Passion

The best interns are those who align with your company culture and are genuinely excited about the opportunity. During interviews, look for candidates who demonstrate enthusiasm for your industry, mission, and values.

Test for Relevant Skills

Depending on the role, consider implementing skills-based assessments or case studies as part of the hiring process. This approach ensures candidates have the technical abilities required for success.

Make Decisions Quickly and Professionally

Top candidates won't stay on the market for long, so act swiftly. Once you've identified the right interns, extend offers promptly and provide clear details about start dates, expectations, and next steps.



Step-by-Step Guide to Hiring the Best Interns

Offer Competitive Benefits and Perks

To attract the best talent, offer competitive compensation and additional perks like flexible schedules, mentorship opportunities, and access to professional development resources. Paid internships are especially appealing to top candidates.

Showcase Your Company's Culture

Interns want to join organizations where they feel valued and supported. Highlight your company's culture during the hiring process through testimonials, social media content, and interviews with current team members.

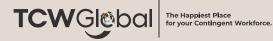


A thriving internship program combines meaningful work with structured learning. It provides interns with clear goals, real-world projects, and mentorship from industry professionals.

The program emphasizes skill development, fosters collaboration, and ensures interns feel valued.

By creating an environment of support, challenge, and growth, both interns and organizations achieve lasting success.

Check out our resource: <u>Hiring Remote Interns: A Game-</u> <u>Changing Strategy for your Business</u>



How to Start an Internship Program

Launch a transformative internship program by defining clear goals, crafting meaningful roles, and building a mentorship framework. Align projects with organizational needs, ensure structured onboarding, and foster an environment for growth. With the right planning, your program can attract top talent and drive innovation.





How to Start an Internship Program

Define Your Objectives and Structure

Before diving into the logistics of your internship program, take a step back and define your objectives.

What do you hope to achieve by hosting interns? Are you looking to fill specific skill gaps, increase diversity, or build a talent pipeline? Understanding your goals will guide the entire process.

Once you've clarified your objectives, it's time to outline the structure of your program.

Consider factors such as:

- **Duration**: Will your internships be short-term (e.g., summer internships) or year-round?
- **Roles and Responsibilities**: What tasks and projects will interns be involved in? How will they contribute to your organization?
- **Supervision and Mentorship**: Who will oversee the interns' work? Assigning dedicated mentors can enhance the learning experience.



Most of our clients have classic short-term summer internship programs. In fact, 57% of TCWGlobal interns start their internship in the summer, but 23% start as early as the spring. Our data also tells us that internships generally last between 10-14 weeks.

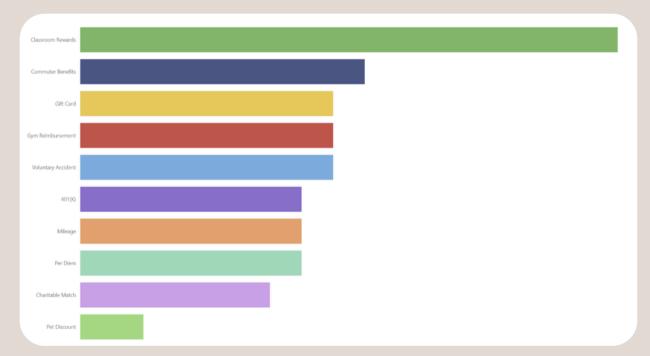
How to Start an Internship Program

Develop a Recruitment Strategy

Now that you have a clear vision for your internship program, it's time to attract candidates. Start by leveraging your existing networks, including universities, colleges, and professional organizations.

Reach out to career services offices and professors to promote your internship opportunities.

Additionally, utilize online platforms such as LinkedIn, Handshake, or dedicated internship websites to advertise your openings. Craft compelling job descriptions that highlight the learning opportunities and skills development available through your program.



Number of interns who used each unique benefit excluding medical, dental, vision, exp.

Here, you can see that our interns love all our benefits near equally, but Classroom Rewards is a favorite. With our classroom rewards program students are rewarded for having good grades with swag!

How to Start an Internship Program

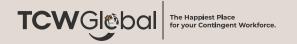
Establish a Supportive Environment

Once you've recruited your interns, it's crucial to create a supportive environment where they can thrive.

Remember, internships should be a two-way street, with interns gaining valuable skills and insights while also contributing to your organization's success.

Be sure to:

- Assign them meaningful projects that align with their interests and career goals, while also challenging them to grow.
- Have regular check-ins and feedback sessions are essential for nurturing intern development.
- Encourage open communication and create opportunities for interns to share their experiences and ask questions.
- Celebrate the achievements of your interns and recognize their contributions to your team. Some examples include end-of-internship presentations, certificates of completion, or networking events.



Build your Internship Program With TCWG

Establishing a successful internship program can be challenging. While individual components like training modules, mentorship plans, and project assignments add value, managing a fragmented system can become an administrative burden.





Build Your Internship Program with TCWGlobal

TCWGlobal Employer of Record Solution

Managing intern onboarding and offboarding is critical for ensuring a positive and productive experience. From welcoming interns to processing final paperwork, these processes are essential for setting interns up for success and leaving a lasting impression of your organization.

An **Employer of Record** like **TCWGlobal** can simplify every step, from handling payroll and compliance to automating administrative tasks. By partnering with TCWGlobal, you can focus on building relationships and creating impactful internship experiences while we manage the logistics.

Téstimonial

"TCWGlobal has been amazing with us while helping to get our internship program started. As uneducated about this as we were, they helped with all of our needs from starting our internship program to onboarding software engineer interns" -HR Director @ SaaS Startup

We help you navigate employment contracts, tax compliance, workforce flexibility, and risk mitigation, all tailored to your unique business requirements. Contact us today at **tcwglobal.com** or email us at **hello@tcwglobal.com** to discover how we can help your organization thrive in today's dynamic work environment. Let TCWGlobal assist with all your payrolling needs!