

Get 'em Early

Internships Connect Students to Profession, Potential Employers

BY CRYSTAL A. EKANAYAKE, CPA

Recruiting and selecting the best and the brightest continues to be a top challenge for businesses.

But internship programs can help ease the pain by helping to identify, and recruit, accounting students well in advance of graduation.

While the vision of unleashing college students in your business may not paint a pretty picture, if properly planned and staffed, an internship program not only can benefit students with valuable work experience, but also your business by helping to meet critical staffing needs and build better relationships with local universities and colleges.

Though instituting and administering an internship program can represent a sizable investment of time and money, the dividends it pays—both in the timely completion of short-term projects and in identifying future staff—can be priceless.

WHY AN INTERN?

While a business' reason for wanting to hire an intern can vary from helping students start their careers to freeing staff time to work on projects that never seem to get done, it is important to have a clear vision. Consider the following:

- Are you planning to hire new employees? Hiring an intern may provide you with the opportunity to evaluate an individual's performance without making a permanent hiring decision.
- Do you have a list of projects that you would like to get done, but you or your staff never find the time to complete these projects?
- Do you want some assistance in a particular area?

BE SELECTIVE

The value your business gets from an intern is proportional to the care and thought you put into the selection process, so avoid the

misconception that the individual is "just an intern."

A business still must devote time and energy to finding qualified candidates, just as it would when hiring any position. Internships may last for a few months or to a year or more, depending upon the nature of the work and student availability, so a lack of investment here could result in a less-than-rewarding experience for your business and intern.

Consider what type of intern your business is most interested in because they could be potential new hires after graduation. Determine the desired attributes and skills your intern should have in advance

program to avoid underutilization.

CHOOSE ENGAGEMENT STAFF WISELY

A vital aspect of a successful internship program is having the right person supervise, train and coach interns. Interns' perceptions of your business will be derived from the experiences they have during the internship—and this includes the staff members with whom they work most closely.

Intern supervisors should be selected based on their training and coaching ability,

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of the interview.

And as with any position, develop a job description, which will help clarify the position's required qualifications and responsibilities.

MAKE THE WORK FIT

Another key to internship success is to properly match the work to the intern's knowledge and skill level. Students take internships to gain insight into the day-to-day workings of your business and the profession as well as to better define their goals upon graduation.

One effective approach is to focus the work on projects that are similar in nature. Interns can learn a great deal by focusing on one type of application and making it their own. It's also important to plan the intern's marching orders—their work schedules and workload—with a cohesive

ties, as well as their desire to work with college students and manage interns. It is important that interns feel that someone is always available for questions, guidance and leadership.

MARKET YOUR PROGRAM

Merely offering an internship program through on-campus postings will not likely yield a large pool of applicants.

Instead, contact on-campus staff, including department heads, internship coordinators and faculty, who can offer the foot in the door that businesses need to present their internship programs during class.

The benefit of a class visit is that students can associate a specific person with the program and get an idea of whom they might be working with. The person chosen to present the internship program



should be enthusiastic about both the business and program, and be able to convey that enthusiasm to the students. Handouts summarizing the internship program and application instructions are also beneficial.

Such visits also promote the business and will build valuable name recognition among accounting graduates.

COMPENSATION

Interns usually can earn academic credit for the hours they work, however, due to the high demand for today's accounting graduates, most accounting internships are paid.

For most firms, the internship represents on-the-job training in anticipation of becoming a regular full-time employee. Therefore, Division of Labor Standards Enforcement (DLSE) guidelines require that interns be paid at least minimum wage for all hours worked. For more information, visit www.dir.ca.gov/dlse/FAQ_MinimumWage.htm.

It's important to keep in mind that all state and federal employment laws extend to interns, including overtime.

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INVEST IN TRAINING

The biggest mistake a business can probably make is to rely heavily upon on-the-job training. Although it may seem like a waste of resources to train temporary staff, even the most modest training program will help interns feel like a part of the business and provide them with basic skills they can use in their assigned work.

Training should be specific to the tasks interns will be performing, but also should include firm policies and procedures, including workpaper standards and commonly used programs. Ideally, the same people with whom the interns will work should provide the training.

START EARLY

Begin planning your internship program several months before you plan to hire.

This will allow you to determine the type of candidate you're looking for, make necessary contacts with university personnel, determine coursework and any experience requirements, and allow sufficient time for marketing the program, interviewing candidates and making final selections.

CONCLUSION

Internships can be a creative and rewarding way to attract talent, introduce students to a business and to involve more personnel in firm recruiting efforts. While it may seem like a significant investment of time and firm resources, it is really an investment in the future of the business. **CPA**

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