How Investing in a Unified Internship and Early Career Program Management Solution Keeps Your Company Ahead of the Competition
EXECUTIVE SUMMARY

This Business Case examines the enterprise-wide impact of a unified solution approach to intern and early career employee program management. According to a study conducted by Great Place to Work, a research arm of Fortune Magazine, cultures that invest in early career contributors and guide new employees on a career path, tend to reap competitive advantages, including increased collaboration and a more committed workforce.

This Business Case explores how companies transform new employee development by deploying a single source, unified solution to break down engagement and retention barriers. Leveraging vi’s Internship and Early Career Program Management solution, organizations tune and scale employee engagement workflows to support, develop, and continually guide new staff members.

The War on Resources
Finding, developing, and retaining top talent is more complex and challenging than ever. Losing key contributors hurts—the pain impacts all parts of your organization. This war on talent is complex, driven by a tightening labor market, scarcity of qualified candidates, and increasing workforce demands.

To combat these market forces, forward-looking organizations are reinvesting in internship and early career management solutions. These advanced software solutions help companies stay ahead of their competition and meet growth objectives. Solutions help leadership teams identify, engage, and retain top early career talent.

Investment in internships is on the rise. Companies recognize that today’s interns are tomorrow leaders. A study conducted by the National Association of Colleges and Employers notes:

» 3.4% more interns and 6.3% more co-op positions will be created this year
» 83% of employers offering internships plan to maintain or increase intern hiring

Organizations are evaluating their internship and early career program management processes with an eye toward shifting from ad hoc, disconnected tools (e.g., SurveyMonkey® and Microsoft Excel®) to more strategic and integrated solutions.

83% of employers offering internships plan to maintain or increase intern hiring

3.4% more interns and 6.3% more co-op positions will be created this year
BUSINESS CASE OVERVIEW

As intern and early career hiring in the market expands and the talent war accelerates, we recommend that workforce-forward companies adopt a single-source, unified, and specifically-tuned solution to manage growth and guide employee integration and retention efforts. These program benefits are expanded in the “Solution Value” section:

Provide deeper, real-time insights across a unified platform
» Improve transparency across the organization
» Increase program productivity and scalability
» Effectively identify “stars” and uncover the “diamonds in the rough”
» Promote pre- and post-tenure correspondence tracking

Enhance the employee experience
» Deliver real-time feedback, goal setting, and mentorship tracking
» Provide and track meaningful work assignments
» Increase employee engagement
» Outline and track a skill development roadmap

Capture ongoing program benefits
» Collect post-tenure surveys
» Build on program successes
» Shape university and intern demographics
» Track program metrics and visibility for continuous improvement
» Improve hiring conversion rates and raise the talent bar

BUSINESS NEED

Corporate leaders face an important challenge: finding and retaining top young talent in a highly competitive and ever-evolving human capital landscape.

Companies are making significant investments in internship and early career programs to address retention challenges. Investments vary by deployment location and may not address location-specific retention over time.

Large or geographically distributed organizations often use a combination of disparate tools to create a home grown set of processes and workflows. Siloed tools, even when technically advanced, don’t address all components required to scale and drive success. Siloed tools create data and sharing barriers, fail to resolve manual data entry (and re-entry) challenges, and create inconsistent knowledge transfer. Human Resources team are left to fill gaps, take on different roles, or expand their internal teams. Disparate “infrastructure” delivers incomplete or inaccurate analysis further limiting effective employee decision support.
UNDERSTANDING YOUR MARKET

Providing an outstanding experience for the intern and early program employee is vital to maximizing solution investment returns. A solution that enables and systematically tracks engagement, satisfaction, project allocation, goals, and evaluations provide the foundation for an outstanding employment experience as evidenced by research:

- **52%** opportunities for career progression
- **65%** opportunity for personal development
- **36%** employer reputation
- **28%** access to strong coaches and mentors
- **42%** real-time feedback

Workplaces That Work for Millennials Offer:

- Collaborative environments
- Role rotations
- Project-based feedback
- Mentors

Sources: PWC, HBR, Deloitte
SOLUTION VALUE

Given today’s talent climate, retention challenges, and business needs, the anticipated benefits of deploying an integrated internship and new employee solution include:

**Deeper real-time insights delivered across a unified platform:**

» **Improve transparency across your organization:**
  Senior management frequently evaluates Intern and early career programs. These solutions represent a significant investment in an organization’s future talent pipeline. Unified solutions present real-time information and insights that inform decision-making. Leaders can quickly consume analysis and tune programs to keep globally-distributed teams aligned. Consolidated program views reduce miscommunication and align resources to keep goal attainment on track.

» **Increase program productivity and scalability:**
  When it comes to internship and new career management, many organizations do not have tools that scale program management efforts. Managing through spreadsheets and survey tools is not scalable. Those tools aren’t designed to deliver a comprehensive or intuitive window into the performance and management of your future leaders. Across your enterprise, the risk of program data loss or insufficient data capture combine to diminish efficiency. As your programs expand, scalability of home-grown spreadsheet-designed processes break down and put pressure on HR departments to fill gaps. A cohesive solution specifically designed to power intern and new employee programs helps your organization transition. Stop using (and paying for) disparate systems. Transition to a unified solution designed to improve data quality, scalability, and operational efficiency.

» **Effectively identify “stars” and uncover the “diamonds in the rough”:**
  Exit interviews and final evaluations are lagging indicators of a disconnected workforce. Real-time insight into employee satisfaction and engagement levels offers actionable insights. Capture real-time feedback from managers and individuals, track mentorship, and ensure no employee slips through the cracks.

» **Track pre- and post-tenure correspondence:**
  Interns are typically with your organization for three months. Staying connected with these future stars pre- and post-tenure keeps communication lines open. Conversion rate skyrocket when critical future hires are identified and nurtured at every stage of the employment cycle. A cohesive and integrated solution will power this critical connection by automatically sending and capturing emails and other correspondence with full transparency.

**Enhance the intern and early career employee engagement experience:**

» **Deliver real-time feedback, goal setting, and mentorship tracking:**
  Leveraging a unified solution, employers create an end-to-end communication module that captures real-time feedback, goals, evaluations, and mentor meetings. Each of these components provides proactive actionable insights to identify and address problems quickly.

» **Provide and track meaningful work assignments:**
  A cohesive intern and new employee program aligns an employee’s interests with projects that need resources. Solutions make cataloging and distributing assignments easy helping interns quickly view assigned projects or allowing selection from a pool of available projects. Easily communicate criteria and expectations for the assigned project, expose individuals to varied tasks and departments during their tenure/rotation, and manage assignment complexity as skills develop. The solution also builds two-way communication promoting real-time feedback as assignments reach completion.
Increase employee engagement: Well-qualified resources are in high demand. Notre Dame’s Career Center shares critical intern observations including, “give us real work,” “we like feedback,” and “I want a mentor.” Drexel University’s Co-op program also outlines their expectations of participating employers to ensure they capture intern’s goals, provide meaningful work, set interns up with a mentor, and gather feedback. People want to work for organizations where they feel valued and connected. The more impressed potential employees are with a program, the more likely they are to accept a full-time position. Investment in employee engagement helps early career employees thrive long term.

Outline and track a skill development roadmap: Research shows that people flourish when they understand the skills needed to develop and grow along a career path. For example, early career employees involved in an IT department rotation develop specific skills they need to “check off” along their defined development path. During their tenure, these employees develop specific SQL and C++ skills defined by their career track. This tailored skill training and tracking workflow provides employees with a visual day-to-day progress report and allows their management team to engage on progress, keeping employees on the right path.

Capture ongoing program benefits:

Collect post-tenure surveys: Capturing program feedback after interns exit the program is crucial for ongoing refinement. A cohesive solution provides this functionality so that the organization can better understand the intern’s point of view and improve the program year over year.

Build on program successes: Millennials talk—they share their experiences with peers and on social media. A highly organized, well-run program will increase the viral nature of positive sharing impacting a greater number of highly qualified candidates. Raise the talent bar by attracting future interns who want to be included in your organization’s early career program.

Shape university and intern demographics: Better understand and refine university recruiting efforts by analyzing top performance indicators from prior years. Examine top performers by school, degree, and other components that correlate to success. Invest in a cohesive demographic analysis solution that offers the insights and year-over-year comparisons that positively impact your decision making and recruiting investments.

Track program metrics and visibility for continuous improvement: With HR goals and priorities in place, it’s important to assess and measure their effectiveness and communicate the results to the broader organization. A single cohesive solution provides key metric tracking and progress reporting enabling management teams to take immediate corrective action as needed. This is important to help determine which initiatives were effective and worth retaining for future programs.

Improve hiring conversion rates and raise the talent bar: When companies make investments in their internship and early career programs, conversion rates soar. Augment recruiting investments with an integrated and cohesive solution that provides professional development opportunities for employees during their tenure.
RECOMMENDED SOLUTION

An integrated and unified internship and early career program management software solution is quickly deployed and easy to use. Technology and deep industry experience combine to provide enterprise-wide transparency, engagement, and management of internship and early career program employees.

A unified solution provides:

» Real-time, two-way feedback to understand individual engagement levels
» Mentor assignment and tracking ensuring meetings occur and notes are captured
» Project assignments geared to individual’s background and the organization’s needs
» Skills tracking outlining clear career paths for transparency and accountability
» Training course tracking ensuring completion of compliance training and learning curriculum
» Reporting and real-time analysis identifying top performers, schools, and backgrounds
» Surveys and correspondence tracking once tenures are complete

Today’s technology market offers a variety of tools that perform some of these tasks. Historically organizations chose a combination of siloed tools creating a homegrown and loosely coupled workflow. Barriers form and non-standard processes encourage manual data entry, a proliferation of disparate data sources and knowledge transfer gaps across teams.

vi’s Internship and Early Career Program Management solution is the only platform designed specifically for early career program management. Our proven solution helps you attract, hire, inspire, and grow the talented individuals who are the DNA of your company. We leverage technology and deep industry experience to immerse new employees in your culture and help existing team members stay engaged. Using tested methods and technology-forward thinking, we cultivate real-time collaboration and communication on every project to inspire your team to bring their energy to your company, every day. Our track record of success is underpinned by more than 200 client deployments all leveraging our solutions daily.

Unified Internship and Early Career Program Management Solution
COSTS, COST REDUCTIONS, AND BENEFITS

Costs: Subscription includes all software, implementation, training, upgrades, maintenance, and software hosting. Contact vi directly for a quote.

Cost reductions:
» Eliminate other tools (fees and maintenance)
» Reduce outside recruiting/headhunting fees
» Reduce career fair and other university relation expenses as a result of improved insights

Benefits:
» Increase talent pipeline and conversion rates
» Improve retention as a result of increased quality and fit of newly hired personnel
» Maintain existing HR staff headcount as the program expands and scales
» Eliminate data quality issues and insufficient data capture
» Stay aligned across the organization through real-time transparency

IMPLEMENTATION DETAILS

Assumptions:
vi will provide solution hosting, implementation resources, and best practice templates to ensure a turnkey, low friction implementation and successful rollout. vi can also include integration points with other relevant HR systems as needed as part of the implementation.

Frictionless Implementation:
Your team will be up and running in as little as 24 hours, with minimal implementation disruption. vi simply needs your intern roster data to get started.

FINAL RECOMMENDATIONS

The market is looking for innovative ways to capture and retain talent. Recruiting talent directly from schools or capturing top performers early in their career helps companies stay ahead of the competition, support and sustain growth, and build a culture that continually attracts the best talent. Investing in a flexible and configurable unified management platform will accelerate this strategy by:

» Increasing the quality, quantity, and fit of your talent pipeline
» Improving long-term conversion and retention rates
» Providing a scalable platform to keep pace with operational goals as internship and early career programs expand and change over time

vi is uniquely positioned to deliver this unified solution. We have reimagined how technology can bring enthusiasm back to the workplace. We have mastered the secret of building great companies—by hiring and then retaining the best possible people. We now bring this to you, through our software. Our software spans a person’s entire career, from Day 1 as a summer intern, through manager, right up to CEO, we infuse people with passion and purpose for their entire career.

Our proven solutions help you attract, hire, inspire, and grow the talented individuals who are the DNA of your company. We leverage technology and deep industry experience to immerse interns and new employees in your culture. We specifically include mentors and leaders from across your organization to infuse your culture with new ideas and help existing team members stay engaged. Using tested methods and technology-forward thinking, we cultivate real-time collaboration and communication on every project to inspire your team to bring their energy to your company, every day.

About vi Global™
vi transforms hiring people into unlocking their passions. Our purpose is clear—to help our customers and their people thrive in a workplace that ignites innovation through passion. With a strong presence throughout the U.S. and Canada, vi is recognized as one of the industry’s most innovative talent management solution designers.

Visit viglobal.com to learn more and connect with us on Twitter and LinkedIn.