

FLORIDA STATE UNIVERSITY

COLLEGE OF BUSINESS

Center for Professional Success

Employer Policies and Procedures for Business Internships

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MISSION & VISION

Mission Statement

The FSU College of Business Center for Professional Success supports experiential learning by encouraging employer internship development and student internship participation; collaborating with departments to provide academic internship course credit; and promoting professional development through unique learning opportunities. The program specifically targets business students and encourages experiential learning as a complimentary approach to business education while focusing on increasing the quantity and quality of business internship opportunities that lead to permanent employment for College of Business graduates.

Vision

Students will enhance their academic and professional skills while making themselves more marketable as they leave academia and enter today's competitive workforce.

INTERNSHIPS AS EXPERIENTIAL LEARNING

This segment was reproduced from National Association of Colleges and Employers (NACE), Position Statement: U.S. Internships. Link to full article.

Definition

To establish uniformity in the use and application of the term "internship," NACE recommends the following definition: "An internship is a form of experiential learning that integrates knowledge and theory learned in the classroom with practical application and skills development in a professional setting. Internships give students the opportunity to gain valuable applied experience and make connections in professional fields they are considering for career paths; and give employers the opportunity to guide and evaluate talent."

Eligibility Criteria

All the following criteria must be met:

- 1. The experience must be an extension of the classroom: a learning experience that applies knowledge gained in the classroom. It must not solely be to advance the employer's operations or be work a regular or paid employee would routinely perform.
- 2. The skills or knowledge learned must be transferable to other employment settings.
- 3. The experience has a defined beginning and end, and a job description with desired qualifications.
- 4. There are clearly defined learning objectives/goals related to the professional goals of the student's academic coursework.

- 5. Student interns will be assigned to supervisors within the organization who delegate job duties, provide oversight, and offer constructive feedback throughout the internship.
- 7. The host employer provides resources, equipment, and facilities supporting students' learning objectives and learning outcomes.

COMPENSATION

Host employers determine the compensation plan for interns. However, the College of Business strongly encourages employers to consider compensating student interns for the work performed. Regardless of compensation, job responsibilities and expectations should align with the internship role hired. The U.S. Department of Labor, Wage and Hour Division provides details outlining criteria for student and intern working requirements through the <u>Fair</u> Labor Standards Act in Fact Sheet #71.

Justification to offer student interns compensation.

- Competitive compensation plans allow students to balance school and internships without working another job to cover expenses during their college experience.
- Your organization is recruiting students for internships alongside employers that may offer competitive compensation plans.
- Students enrolling in internship courses are required to pay tuition and fees for cocurricular courses.

RECRUITING STUDENTS FOR INTERNSHIPS

Defining your Recruiting Audience

Certain internships may require specialized skills and expertise, so learning about the majors represented within the college may help establish minimum eligibility criteria or desired knowledge, skills and abilities (KSAs).

Here, you can link to the <u>FSU College of Business</u> which serves students across nine <u>undergraduate</u> majors, and six <u>master's degree</u> programs. Exploring this information will help you pinpoint what students are learning at specific points in their academic roadmap. In addition, student recruiting opportunities exist in <u>all colleges across Florida State University</u>.

Posting Vacancies

College of Business Job Board

Companies can connect directly with business students by submitting an online form to advertise full-time and part time positions, and internships. The site allows employers to

highlight position descriptions, job responsibilities and preferred skill sets and major, if applicable. Submit your job or internships opportunity at <u>business.fsu.edu/submitjob</u>

FSU Career Center's NoleNetwork

If you would like to advertise university-wide, we encourage you to post to SeminoleLink powered by Handshake. This is the FSU Career Center's registration system linking Florida State students to potential employers. By registering with SeminoleLink, you can post internships, full- and part-time jobs free of charge. Learn more about all employer services, programs, and resources at the FSU Career Center's HireANole webpage.

Designing & Developing an Internship Program

Develop job descriptions with learning objectives

In addition to students gaining valuable work experience, internships must align with learning objectives that reinforce the concepts and principles learned in coursework.

Understand your organization's compensation practices

The FSU College of Business requires that all employers follow the <u>US Department of Labor</u> and <u>NACE</u> guidelines for internships.

Establish internship timelines

Student interns will arrange their availability according to <u>academic calendars</u>. Knowing the academic calendar cycle will be helpful in planning, recruiting, onboarding, and concluding internships.

Internships as a Career Exploration Strategy:

Student interns may have differing goals for an internship with your organization. To ensure the employer's goals and objectives align with those of students, we recommend inquiring about this during the interview process.

- **Short-term commitment:** Students looking for one semester of experience with no desire to continue interning with employer.
- **Long-term commitment:** Students looking for internship experiences as a pipeline for extended internships and/or future employment.

SAMPLE INTERNSHIP ASSIGNMENTS BY MAJOR

Accounting

- Financial statement preparation
- Audit financial statements
- Tax preparation & planning
- Accounting information system design
- Compliance Analysis

Business or Human Resources Management

- Business plan development
- HR analysis and compliance
- Project management
- Performance Improvement
- Management training programs

Finance

- Investment banking
- Financial statement analysis
- Bank management
- Brokerage activities
- Financial planning

Management Information Systems

- Gathering, organizing & analyzing data
- Reporting or presenting data findings
- Evaluating & documenting business processes
- Analyzing organizational performance
- Working on collaborative team projects

Marketing

- Strategic marketing planning
- Client relations and research
- Promotion and event planning
- Idea generation and screening
- Supply chain analysis

Professional Sales

- Target market research
- Cold calling and prospecting
- Relationship development
- Key account management
- After-sale service

Real Estate

- Participating in market analyses
- Surveying financing terms
- Mortgage loan evaluation
- Inspecting properties
- Performing appraisal functions

Risk Management/Insurance

- Processing new client enrollments & renewals
- Compile and evaluate organizational data
- Agency marketing and promotion
- Evaluate financial risk factors
- Identifying operational risks

INTERNSHIPS FOR ACADEMIC CREDIT

Students may take co-curricular courses alongside their practical internship experience with your organization. In doing so, students may satisfy a general education requirement while earning major or general elective business credit.

Internship Conditions

When students are earning academic credit for an internship course, the following conditions apply.

- 1) Students must not be directly supervised by a <u>family member</u>. Should students intern with organizations with a familial relationship, a non-family member must provide direct supervision.
- 2) Students may not intern for a company where they serve in a principal or executive leadership role.
- 3) Students are not permitted to work inside an employer's home office.
- 4) If students have a conflict with internship hours and academic obligations, reasonable accommodation should be made to allow students the flexibility to prioritize academic responsibilities.
- 5) In the event of university closures, students should not be mandated or required to work; however, this should be optional and without consequence.

Host Employer Obligations

- 1) Confirm the students' internship by completing an online verification form or by arranging for an alternate method of verification, e.g., bulk confirmation, providing students with an offer letter outlining:
 - a. Internship duties and responsibilities
 - b. Learning objectives
 - c. Dates of internship
 - d. Weekly or Total Internship Hours
 - e. Supervisor or organizational contact
- 2) Inform the Director of Internships at <u>spappas@business.fsu.edu</u> of any:
 - a. Issues suggesting a student's work performance does not "Meet Expectations", such that the student may not successfully complete the terms of their internship. Review a complete list of behavior- or performance-based competencies and the rating scale.
 - Changes to student's internship employment (e.g., reduction in weekly work hours, reduction in number of weeks employed, work duties or responsibilities change drastically, etc.),
- 3) Confirm successful completion of the internship by evaluating the student's performance, including (<u>Click here to review form</u>):
 - a. Verifying the total work hours performed up to that point.
 - b. Accurately rating the students' work and behavior performance for the internship in its entirety.
 - c. Offering the student constructive feedback, key to their ongoing career preparation.