

How to Create a Mutually Beneficial Internship Program

The benefits of starting an internship program are endless. Most importantly, your organization will begin to develop a talent pipeline and will recognize the interns that fit with your organization and its culture. Your company and the specific department(s) where the intern is working can increase productivity, all while managing labor costs. In addition, young talent can bring fresh and new perspectives to an organization, as well as various strengths and emerging skill sets. Lastly, this is a great way to give back to the community, support your local colleges/universities, and ensure that your organization has a presence on that college campus. A good relationship with the local school district and colleges/universities is invaluable. In terms of both today's workload and tomorrow's workforce, starting an internship program is an excellent way to generate success at your bank/financial institution.

Internship Checklist

Internally your bank needs to:

- Develop the learning objectives for the intern.
- Know the short- and long-term projects and goals.
- Write clear job description and daily responsibilities. ([Career One Stop Job Description Writer](#))
- Develop clear pay and benefits structure. ([Salary Calculator](#))
- Ensure your benefits are valuable and attractive.
- Designate department and supervisor assignments.
- Know the policies and expectations for the internship.
- Design the orientation and off-boarding activities.
- Confirm needed starting and ending dates, as well as times the intern will be working.
- Confirm evaluation procedures for the intern.

Take action when the above is completed:

- Post the position on your company website and send job posting to your local college/university, or school district, depending on the internship requirements.
- Post the internship to BTHQ for only \$25.00
- Evaluate candidates.
- Interview, select, and hire.
- Confirm with their college/university the internship requirements and follow their established guidelines.
- Refer to Department of Labor [Employment Law Guide](#) if you have questions regarding the internship.

A few items to consider while the intern is employed:

- Communicate, communicate, communicate. This is likely the interns first time working in a bank, you cannot acclimate or inform them too much.
- Set clear daily, weekly and internship goals.
- Explain to them why they are working on a project/job and why it is important. They want real work and real experience.
- Invite them in to various meetings in different departments. This will help the intern decide where their interests are and help your organization decide where they will be successful.
- Establish a communication schedule with the college/university.