Landing an internship has become way more important and complex than anyone's acknowledging

Apr 16, 2016 By Jeff Selinog. LinkedIn post.

In May of 1994, a couple of weeks after I finished my junior year of college, I packed up my parents’ Honda Accord and moved to Washington, D.C. for the summer. I lived in a dorm at American University with dozens of other college students from around the country who had all come to the nation’s capital for what was seen as a rite of passage on our way to a bachelor’s degree: the summer internship.

The jobs were mostly menial and many didn’t pay, but each day we hopped on the Metro to head off to prestigious sounding addresses from congressional offices on Capitol Hill to the Smithsonian Institution. I spent the summer at U.S. News & World Report as a reporter working on its annual college rankings issue.

But unlike students of today, we didn’t see our internships as another box to check in our journey through college or an extended tryout for a full-time job down the road. We had applied for our internships a few months earlier, and we were happy to spend the summer in Washington with a job that didn’t involve showing up in a uniform or flipping burgers for minimum wage. Sure, the internships provided a much-needed line on what were fairly blank résumés to that point, but few of us really knew what we wanted to do with our lives, and those summer positions were not crucial to landing a job after college.

Over the course of the next decade the rules about hiring changed, as the war for talent began to move at alarming speed. These days, perhaps nothing illustrates the massive shift in how college graduates launch a career as much as the role the internship now plays—an experience taken for granted twenty years ago.

Internships are now a critical cog in the recruiting wheel for Fortune 500 companies and many smaller companies, too. Today employers hire as full-time workers around 50 percent of the interns who had worked for them before they graduated, according to the Collegiate Employment Research Institute at Michigan State University. At large companies (more than 10,000 employees) and in some industries (construction, consulting, accounting, and scientific services) the share of interns who get full-time offers is growing every year, and closer to 75 percent at several of them.

I saw this shift in how companies recruit first-hand over the two years I spent reporting my book There Is Life After College, visiting campus job fairs, interviewing career advisors and corporate recruiters, as well as talking to more than one hundred emerging adults from all socioeconomic backgrounds and all kinds of colleges and universities. One of the things that
struck me was much students’ outside-the-classroom experiential learning opportunities contributed to their success after college—everything from project-based learning and undergraduate research to study abroad, and especially internships.

Indeed, a poll commissioned for the book found that twenty-somethings launch into their third decade of their life in one of three ways today—they are either **Sprinters** who jump right into their career or on a path to a successful launch after completing additional education; **Wanderers** who take their time—about half of their twenties—to get their start in a career; or **Stragglers** who press pause and spend most of their twenties trying to get their start in a career. How they transition into their twenties depends greatly on the value of their internships. So it’s not wonder why students are exploring less in college and trying to get a leg up on the internship almost as soon as they arrive on campus.

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**The Importance of Internships**

*While 79% of Sprinters had at least one internship while in college, only 47% of Wanderers and 24% of Stragglers did. Sprinters were also much more likely to have paid internships, which offer better chances for full-time jobs after college.*

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<th>PERCENT WHO HAD AT LEAST ONE INTERNSHIP IN COLLEGE</th>
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<td><strong>SPRINTERS</strong></td>
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Of those with internships:
- 64% had paid internships
- 49% employed at same company where they interned

Of those with internships:
- 30% had paid internships
- 13% employed at same company where they interned

Of those with internships:
- 27% had paid internships
- 25% employed at same company where they interned

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On an early November night in 2014, the Inn at Penn, a hotel on the edge of the University of Pennsylvania’s campus in West Philadelphia, was buzzing with activity. Although a few employers were still interviewing seniors for full-time jobs, several firms were now focused on hiring interns—for the *next* summer.
The main event was a presentation by Goldman Sachs, the Wall Street investment bank. About 150 students streamed into a second-floor large ballroom, most of them clad in dark suits with Under Armour and North Face backpacks slung over their shoulders. Placed on each chair across the room was a one-page description of Goldman’s intern recruiting events with the deadlines to apply and the dates for interviews. It was already too late if you wanted a technology internship; most of the other interviews would come in January. Goldman Sachs holds events like this on about sixteen university campuses nationwide, sending a clear but unstated message that if you don’t go to one of those schools, you probably won’t intern at Goldman Sachs.

Lauren Goldberg, a recruiter from Goldman Sachs, jumped up on stage to welcome the group. Since very few gathered here had a chance of getting an offer (about 59,000 students apply for 2,900 intern positions each year), her good cheer was helpful. She talked about the various players in the recruiting process, from university relation managers (that’s her) to campus ambassadors to school team captains. She encouraged students to come to as many recruiting events as possible to network.

“Try to connect with as many people as you can,” Goldberg said. “But don’t email too much.”

When Goldberg encouraged those attending to download the company’s recruiting app called “Make an Impact,” nearly everyone around me immediately pulled out their smartphones. I downloaded it, too. The welcome screen popped up: *This app is designed to prepare you for the recruiting process. This is your impact dashboard.*

All of this—just for a summer internship.

After forty-five minutes, the presentation ended. A small group of students huddled around a table at the back of the ballroom, snacking on leftover food. As I talked with them, I discovered they were sophomores who had come to gather intelligence and get a head start for next year. They were barely a quarter of the way through their college years, yet they were already trying to figure out how to jump through the next hoop. They knew as sophomores that a good job after graduation largely depended on first getting the right internships in college.

No one wants to be *the first* full-time employer anymore of new college graduates who haven’t worked or interned anywhere. As a result, the race to lock up the best interns early in their undergraduate career for full-time employment later is commonplace among employers of all sizes and in all industries. The peak recruitment time for internships is February and March.

This new emphasis on the internship has upended the traditional recruiting calendar on campuses nationwide, and not only at the elite universities. With more companies hiring from
their intern pools, recruiters have shifted their attention from hiring soon-to-graduate seniors as full-timers to scoping out juniors, even as early as the fall term to be interns the next summer.

“There was a time when fifty employers came to recruit for interns,” Patricia Rose, director of Penn’s career center, told me. “Now we have 180. They want to wrap up talent before anyone else.”

Nowhere is that more evident than in California’s Silicon Valley. Each summer, thousands of college students descend on the technology mecca to work as interns at a mix of startups and Fortune 100 companies. During those three months, these companies are looking for the best students in their intern pools—as well as those at other firms—and putting a full-court press on them to commit to permanent jobs after they graduate.

On almost any given day, in places from San Francisco to San Jose, companies host intern events that range from simple networking discussions to lavish parties. Facebook sponsors the most popular one of the summer—a carnival just for interns. Such perks, once reserved for second-year law- and business-school internships, have now filtered down to undergraduates in fields where there is a shortage of talent.

Before Adam Ward headed up recruiting at Pinterest, the online scrapbooking service, he worked at Facebook. That’s where he first noticed that companies were hiring more of their interns for full-time jobs. Facebook had scoured data on its employees’ performance and reached the surprising conclusion that how well they did on the job had nothing to do with where they went to college. The common trait among the company’s best performers? They had all interned at Facebook. That led the social-networking giant to start hiring more of its own interns, and now the company turns more than half of each year’s intern class into full-time employees.

Ward has a similar goal at Pinterest, where about one-third of interns are hired in permanent jobs. “It’s a really smart way to recruit,” he told me. “It’s all about trying before you buy.”

When LinkedIn analyzed the online profiles of its 300 million members to determine how which fields were more likely than others to hire their former interns into full-time jobs, it found wide discrepancies between occupations. Nearly 60 percent of accounting interns were hired for full-time jobs at the same company within a year of their internship, while only 25 percent did the same in apparel and fashion.

Internships are increasingly the only way for new applicants to get in the door at some companies. Postings for internships now make up a significant proportion of the overall entry-
level job openings in several industries, including engineering, graphic design, communications, marketing, and information technology.

“You can’t spend your first couple of summers in college lifeguarding or working as a camp counselor anymore if you have a specific job in mind after graduation,” said Matt Sigelman, the CEO of Burning Glass Technologies, the company that provides real-time labor market data and has studied internship postings. “Those typical summer jobs are not going to position you for work after graduation.”

Traditionally the summer intern fetched coffee and made photocopies, but not anymore. In many companies, interns perform real work, and employers are expecting interns to come with specific skills already in hand. Students with technology internships are expected to know programming languages like SQL and Java; design interns need to be proficient in Photoshop and InDesign; and every intern basically needs to know how to manipulate a spreadsheet in Excel.

“A job posting is flagging a set of expectations, and they tell us that even internships are asking for really technical skills,” Sigelman told me. “It puts a lot of pressure on students to learn on their own outside their core academic program.”
But the work experience of the internship alone is not what makes graduates stand out on the job market. The most successful graduates I found in researching the book were those who could translate what they learned in one context (the classroom, for instance) to another that is far different from where they originally learned the concept (a project at work). Educators call this transfer learning—the ability to generalize core principles and apply them in many different places.

The concept sounds simple enough, but today’s students, facing the constant pressure to prepare for standardized tests, rarely have the chance to learn through problem solving or to be involved in the kind of projects that reinforce skills that can be used in multiple settings. Our ability to drive almost any car on the market without reading its manual is an example of knowledge transfer, as is our ability to solve math equations involving any number once we learn the basic formula.

Knowledge transfer is what gets you hired – because it’s the ability to show in job interviews what you cannot easily display on your résumé or in an application. College students find the concept particularly difficult to grasp because for most of their schooling, their learning was directed by someone else, parents and teachers, who spelled out exactly how to transfer knowledge between disparate ideas. Learning in the workplace, however, is mostly self-directed.

U.S. colleges and universities today continue to have a strong bias against combining education with relevant work experience. The two approaches have long competed for attention on college campuses. There is nothing wrong with going to college to learn for learning’s sake, but you need to resist the pull of schools that want you to focus your undergraduate years solely on the pursuits of the mind, if you want to find a good job after graduation. The best college education is a two-pronged approach that exercises both the mind and the hands.

This post has been adapted and excerpted from Jeffrey J. Selingo’s new book, “There Is Life After College: What Parents and Students Should Know About Navigating School to Prepare for the Jobs of Tomorrow,” on sale now from William Morrow/HarperCollins. He is also the author of “College (Un)Bound: The Future of Higher Education and What It Means for Students.”