



# The Intern Investment

**Ashley Browning**  
Senior Talent Specialist, COCC

According to the Society for Human Resource Management (SHRM), 75% of organizations have faced recruiting challenges in the past year<sup>1</sup>. Nearly half of those organizations reported having difficulties with employee retention<sup>2</sup>. While recruiting challenges create roadblocks for companies regardless of size, small to medium sized businesses may face resource and time challenges that create additional hurdles. Investing in an internship program can be a cost effective and productive way to address those recruiting challenges. Internships are a talent pipeline, offer short term project support, and can be a great employee retention tool.

For maximum return on investment, internship programs need to be a hands-on learning experience for the intern and provide meaningful support to a project or team. Solid internships have defined job descriptions, goals, supervision, and learning outcomes. Strong performers should have an opportunity to stay connected to the company, whether it's by extending the internship, keeping in touch with managers and HR, or, in best case scenarios, filling an open position.

## Interview Once, Hire Twice

Just like the “measure twice, cut once” construction adage, a strong internship recruiting process can pay off in both time saved and retention. Adapting interviewing practices and hiring standards as you would a full-time employee during the internship recruiting process not only makes for a strong candidate pool but ensures the experience and fit of the intern is long lasting. Internships are no longer synonymous with coffee runs and copying anymore, and the right candidates are ready to jump in and do “real work”. Hiring interns who are excited to dig in and apply their skills will pay off when there’s opportunity for them to join full time. **For COCC, 40% of our summer interns are hired for full time roles.** This saved recruiting time, but also capitalized on smart, eager talent ready to start their full-time career with us. And, these interns came with experience with our tools, technology and approach to customer service.

Jack Stavens interned with the COCC Accounting Team before joining them full time months after graduation. “My familiarity with our workflow, exposure to our systems and software, and relationships built with my fellow employees allowed a smooth transition into my role. **The value created by my tenure as an intern cannot be understated.**”

## Internships As Retention Tools

**Bringing in new talent to an organization is important, but keeping the talent once hired is vital to employee culture.** Interns who are converted to full-time employees have higher retention rates<sup>3</sup>. According to the National Association of Colleges and Employers (NACE), hires who interned with the employer are 16% more likely to be retained after one year compared to those who interned elsewhere. **At COCC, our 1-year intern retention rate is 80%.** Interns get a glimpse into company culture, benefits, training opportunities and values during an internship, and those aren’t things easily expressed in a job posting or at a recruiting event. Candidates consider these intangibles when making employment decisions and exposure to the company’s culture which can foster a workplace connection.

“The career and life skills workshops showed me that the company was invested in my skills, satisfaction, and potential as a future employee. This investment has continued after my transition to full-time, as **there is no shortage of opportunities for growth and self-improvement at COCC,**” said Taylor Ferrari, a Financial Management intern who joined the team shortly after graduation.

Interns can not only “see themselves” working at a company, but they also live it for a few months. The “try before you buy” approach to an internship can make for longer lasting tenure.

## Increase Your Contributions

How many times has a goal project been pushed aside while you spring for the fire extinguisher, putting out the latest work-related blaze? How many teams can you count on one hand that have requested additional headcount... and are you onto the second hand? Interns can be a great resource in getting real work done, while also getting fresh perspective and insight into new tools and approaches to completing tasks. Whether it's AI, social media, or other tech trends – college students are early adapters to technology and can offer fresh perspective on how work is done. Giving them real problems to solve not only makes for a great learning experience for them, but tangible outputs for the team. Interns can contribute to day-to-day activities, freeing up the team to work on other projects. Whether it's coding, helping with backlogs, research or assisting customers, strategically placing interns where help is needed most can increase productivity and help overwhelmed teams.

## Adding Up the Successes

COCC's investment in its internship program has created talent pipelines, given us the edge in college recruiting, and even offers an opportunity to build future leaders. While COCC may not have the headcount to hire every successful intern after their program is over in August, relationship building has had a long term pay off.

"When the summer ended, so did my COCC internship, but I kept an eye on COCC's job postings until an opportunity opened on the Integrations team," said Jazmin Recinos, a development intern-turned Application Specialist. **"I was able to use my experience to stand out as a candidate and later accelerate my training once I joined the team."**

We welcomed back and rehired four former summer interns in Q1 of FY2025. The return on investment for internship programs comes in many forms, whether it's creating a talent pipeline, promoting employee retention, or giving teams the opportunity to gain fresh perspective and support from an intern. Investing in a strong program can pay off for years to come.

## References

- (1), (2) [2024 SHRM Talent Trends Report](#)
- (3) NACE: [Trends in One-Year, Five-Year Intern Retention Rates](#), 2021
- (4) [The College Tour: Eastern Connecticut State University](#)