



2020

INTERNSHIP & CO-OP SURVEY REPORT

EXECUTIVE SUMMARY



**NATIONAL ASSOCIATION OF
COLLEGES AND EMPLOYERS**

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ABOUT THE SURVEY

The *2020 Internship & Co-op Survey Report* explores key aspects of employers' internship and co-op programs, including hiring projections, conversion, retention, compensation (wages and benefits), recruiting strategies, and program structure. This report also includes historical analyses of the data.

It is important to consider the timing of the survey. Data collection took place from November 6, 2019, to February 7, 2020. Therefore, responses were submitted before the coronavirus situation escalated into a pandemic and do not reflect the changes employers made to their programs to account for travel bans, social distancing, economic fallout, and others factors that affected operations. Still, NACE is reporting the data pre-pandemic to illustrate where college internship programs were and to eventually help our field assess how the pandemic impacted these programs that are so important to college recruiting efforts.

There were 226 NACE member respondents representing 24.3 percent of eligible member respondents. The 2020 Internship & Co-op Survey was also distributed to nonmember companies, from which an additional 37 responses were received. Those employers that chose to be listed as survey respondents appear in the Appendix.

A few notes regarding the data presented in this report:

- For each question, overall figures are calculated based on the number of respondents answering that question.
- Survey items that yielded a particularly low response rate should be considered with caution.
- The sum of displayed breakdowns of percentages may not equal 100 due to rounding or, in cases where the sum substantially exceeds 100, because respondents were permitted to provide multiple responses.
- Within the figures, empty fields indicate that no data were collected for that item in that year.

Respondents were provided with the following definitions of internships and co-ops:

- **Internships** are typically one-time work or service experiences related to the student's major or career goal. The internship plan generally involves students working in professional settings under the supervision and monitoring of practicing professionals. Internships can be paid or unpaid, and the student may or may not receive academic credit for performing the internship.
- **Cooperative education programs, or co-ops**, provide students with multiple periods of work in which the work is related to the student's major or career goal. The typical program plan is for students to alternate terms of full-time classroom study with terms of full-time, discipline-related employment. Since the program participation involves multiple work terms, the typical participant will work three or four work terms, thus gaining a year or more of career-related work experience before graduation. Virtually all co-op positions are paid, and the vast majority involve some form of academic credit.

2020 GUIDE TO COMPENSATION FOR INTERNS & CO-OPS

The companion to the *2020 Internship & Co-op Survey Report* provides detailed information about wages and benefits for interns and co-ops, provided by major, degree, year of study, company size, industry, and region. For more information, see the NACE Store: www.naceweb.org/store.aspx.

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KEY INSIGHTS

OVERVIEW OF INTERNSHIP & CO-OP PROGRAMS


- Intern hiring was expected to increase 2.8 percent in 2020.
- Co-op hiring was projected to decrease by -0.8 percent.
- This would have been the third straight year of employers reporting positive hiring projections for internships and the first decrease since 2016 for co-ops.

OUTCOMES OF INTERNSHIP & CO-OP PROGRAMS

- For interns, the offer rate was 68 percent, the acceptance rate was 81.6 percent, and the conversion rate was 55.5 percent. The offer and conversion rate decreased since last year. The offer rate decrease could have been due to fewer available positions, or the high number of eligible interns reported.
- For co-ops, the offer rate was 42.1 percent, the acceptance rate was 86.7 percent, and the conversion rate was 36.5 percent. Like their counterparts, the offer and conversion rate decreased this year, while the acceptance rate increased.
- **One-Year Retention:** The one-year retention rate for intern hires with internal experience is 68.7 percent and 55 percent for those with external internship experience. The one-year retention rate for co-op hires with internal experience is 54.2 percent and 43.2 percent for hires with external experience. For hires that had no experience, the one-year retention rate is 40.3 percent.
- **Five-Year Retention:** The five-year retention rate for intern hires with internal experience is 42.2 percent. Those with external experience have a five-year retention rate of 39.8 percent. For co-op hires with internal experience, the five-year retention rate is 31.6 percent and 28.8 percent for those with external experience. The five-year retention rate for those with no experience is 29.1 percent.

COMPENSATION

- **Wages:** The average hourly wage for interns is up approximately 50 cents to \$19.54; the highest hourly wage thus far for interns. The average hourly wage for co-ops is up by \$1.07 to \$19.76, representing a new high.
- **Benefits:** Planned social activities and paid holidays are offered the most, as they continue to be the least expensive. After 2018's significant drops in the costlier benefits—medical insurance and company-matched 401(k) plans—employers that offer them have remained relatively the same this year or increased slightly.
- **Relocation Assistance:** For employers that offer relocation assistance, 52.9 percent offer this to interns, whereas 28.7 percent offer it to co-ops.
 - **Housing Costs:** Approximately 60 percent of interns/co-ops must find their own housing, but 62.8 percent of employers provide a "lump sum" to compensate the costs. The average "lump sum" per student is \$2,223 per semester.
 - **Travel Expenses:** Employers providing reimbursement for round-trip travel costs is most popular (38.1 percent), but shortly behind is the 37.2 percent of employers reporting that students are solely responsible for any travel expenses. The average reimbursement paid to each student is \$928.

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- **Signing Bonuses:** Employers offer signing bonuses to internship candidates more than they do to co-op candidates. Despite this, the average bonus offered to interns (\$3,495) is less than the average offered to co-ops (\$3,972).

RECRUITING STUDENTS FOR INTERNSHIP & CO-OP POSITIONS

- On average, employers begin the recruitment process for interns eight months prior to the start date and five and a half months prior for co-ops.
- **Sourcing Interns & Co-ops:** Employers most commonly source interns (63.6 percent) and co-ops (57.9 percent) from open applications. Approximately 40 percent are sourced from direct contacts at career centers, and about 10 percent are sourced from direct faculty contacts.
- **Recruiting Techniques:** Career/job fairs, on-campus recruiting, and job listings on corporate websites and in career services offices are most popular among employers. On-campus recruiting, career/job fairs, and corporate website job listings are considered the most effective.
- **Selecting Candidates:** If an employer must decide between two equally qualified candidates for an internship/co-op position, the student having held a leadership position topped the list of deciding factors, followed by major, having been involved in extracurricular activities, and high GPA.

PROGRAM DETAILS

- **Work Duties:** Interns spend just over 50 percent of their time on project management and analytical/problem-solving duties on the job, while co-ops spend slightly less than two-thirds of the time on the same tasks. About one third of their time is spent on logistical tasks and communicating.

APPENDIX


RESPONDING ORGANIZATIONS

A total of 263 organizations took part in the survey on which the *2020 Internship & Co-op Survey Report* is based; however, only 190 agreed to be listed.

Abbott Laboratories	Blue Cross Blue Shield of NC
Acacia Communications	BOK Financial Corporation
Activision Blizzard	Burns & McDonnell Engineering Co. Inc.
AECOM	CACI
Aetna Inc.	Cambridge Associates LLC
Alight Solutions	Capital Group
Allscripts	Cargill, Inc.
Ally Financial	CDW
Altria Client Services LLC	Cetera Investors
Andersen Corporation	Chevron Corporation
Ankura	Chicago Trading Company
Apex Tool Group	CIGNA Corporation
Aptiv	CohnReznick
ArcelorMittal USA	Con Edison
Arizona Public Service	ConocoPhillips Company
Armstrong World Industries	Consumers Credit Union
Arup	Continental AG
Ascend Performance Materials	Crestron Electronics Inc.
Ascensus	Crowe Horwath LLP
AtriCure, Inc	Danaher Corporation
Avery Dennison Corporation	Dell Technologies
Baird	Dick's Sporting Goods
Ball Aerospace	Doeren Mayhew
Barnes Group Inc.	Donaldson Company, Inc.
Barry-Wehmiller Design Group	Dot Foods
BASF Corporation	Draper Laboratory
Bayer Corporation USA	DST Systems Inc.
Baylor Scott & White Health	Ecolab Inc.
Bechtel Global Corporation	Edward Jones
Bechtel Marine Propulsion Corporation	Edwards Lifesciences
Bemis Company, Inc.	Employers Mutual Casualty Company
Best Buy	Entegris
Bloomberg	Enterprise



Equifax	Kimberly-Clark Corporation
Etegent Technologies Ltd	KPMG LLP
EthosEnergy	Kreischer Miller
Exelon Corporation - Compensation	Kroger
Fanatics	Liberty Mutual Insurance Company
Farmers Insurance Group	Lincoln Financial Group
FireEye	Link-Belt Construction Equipment Co.
First Solar	Los Angeles County Metropolitan Transportation Authority
Fresenius Kabi USA	Macy's, Inc.
Fujitsu Network Communications Inc.	Magellan Midstream Partners, L.P.
GAF Corporation	Materion Corporation
GAP Inc.	Maxim Integrated
Gartner, Inc.	Meijer, Inc.
GE Appliances, a Haier company	Michelin North America
General Dynamics Electric Boat	Micron Technology, Inc.
General Dynamics Information Technology	Mondelēz International
Gilbarco/Veeder Root	Moss Adams LLP
GlaxoSmithKline	National Instruments
Graybar Electric Company, Inc.	Navigant Consulting, Inc.
Greenheck Fan Corporation	NETGEAR Inc.
Greif	Newell Brands
HCAA - Tampa International Airport	NiSource
Heidrick & Struggles	Nokia
Henry Schein	Novelis Inc.
Highmark Health	Olin Corporation
Hormel Foods Corporation	Omaha Public Power District
Hubbell Incorporated	OMNOVA Solutions Inc.
INEOS	OSIsoft, LLC
Infineum USA L.P.	Owens Corning
Ingalls Shipbuilding	Panasonic Automotive Systems America
Ingersoll Rand Company	Paylocity
Ingredion	PepsiCo
International Dehydrated Foods, Inc.	Pfizer, Inc.
Intuit Inc.	Phillips Edison & Co.
Invariant Corporation	PlanMember Financial Corporation
ITC Holdings, Inc.	Polaris Industries, Inc.
JELD-WEN, Inc.	PPL Corporation
Johnson Controls, Inc.	Principal Financial Group
Kellogg Company	Protiviti Inc.



Publicis Healthcare Communications Group
PVH
Quad
Raytheon Company
Rust-Oleum
Sabre Corporation
SAS Institute Inc.
Schreiber Foods Inc.
Seagate Technology
Sealed Air Corporation
Selden Fox LTD
Sherwin Williams
Shure Incorporated
Sierra Nevada Corporation
Silicon Labs
Sound Transit
Spectrum
Speedway LLC
SPX Flow
STAPLES Inc.
Starbucks
Stryker Corporation
Syneos Health
Takata
Terracon
Textron Inc.
The Aerospace Corporation
The Children's Museum of Indianapolis
The Haskell Company
The Heico Companies, LLC
The Hershey Company
The Scotts Miracle-Gro Company
The Travelers Companies, Inc.
The Vanguard Group
The Walsh Group
T-Mobile USA, Inc.
Tokio Marine HCC
Toyota Motor North America
U.S. Cellular Corporation

Uber ATG
UFCU
Uline
Underwriters Laboratories Inc.
Verisk
Wells Fargo
ZF



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