



Wharton
UNIVERSITY of PENNSYLVANIA

GUIDE TO HIRING AN MBA INTERN

THE VALUE OF AN MBA INTERN

Rigorous, analytical thinking is one of the hallmarks of the Wharton MBA. The curriculum is practical, current and applicable, and our MBA students go on to become leaders in a variety of fields and disciplines. The students' diverse coursework and experiences prepare them to solve the range of business problems they will face as leaders and make decisions based on data and sound reasoning. Employers consistently provide the feedback that Wharton students have the right combination of analytical skills, strategic thinking, and a get-it-done approach that makes a real impact on organizations.

MBA students have an opportunity to complete an internship between their first and second years of study (between May and August), which allows them to gain practical experience in their area of interest. Here are some of the benefits that MBAs can bring to employers who hire summer interns:

ADD VALUE TO ESTABLISHED & NEW ORGANIZATIONS

Wharton students join companies ranging from early-stage ventures to global conglomerates, shaping their own internships or participating in more structured programs. Companies without formalized MBA intern programs benefit from students' ability to self-initiate work that aligns with the direction of the company and check meaningful projects off the to-do list.

CONTRIBUTE MEANINGFUL WORK

With an average of five years of work experience, a Wharton MBA intern is capable of doing demanding and creative work during the course of a summer internship, bringing new thinking and energy while providing additional leverage to a team.

SERVE AS CAMPUS AMBASSADOR FOR COMPANY

MBA students who have good experiences with their summer internship employer can provide word-of-mouth brand enhancement and act as ambassadors to the MBA population, creating "buzz" about professional opportunities at a company.

BECOME A PIPELINE FOR FULL-TIME OPPORTUNITIES

The typical 8 to 12-week internship period provides an opportunity for the company to assess a potential employee's skills, talent and cultural fit well beyond a standard interview process. In addition, employers can cultivate those they would like to hire based on the intern's performance.

INTERNSHIP STRUCTURE, POTENTIAL OFFERS & COMPENSATION



STRUCTURE

Internship programs may be structured in a number of ways and for varying lengths of time. Some summer programs are more formally structured than others, depending on company resources. Regardless, the following best practices are recommended for a positive summer internship experience for both the employer and the student:

- **MEANINGFUL MBA-LEVEL WORK WITH THE ABILITY TO MAKE AN IMPACT**
Give students project work that is similar to what a full-time employee would do, but within a 8 to 12 week timespan. Ideally, the intern will be working with a team and closely with a manager on a project that will be integrated back into the company after the MBA completes the internship.
- **BROAD EXPOSURE TO THE ORGANIZATION AND SENIOR LEADERS**
Opportunities to learn about the company structure, culture and people through meetings, shadowing, networking, and interactions with senior leaders are highly valued.
- **MENTORSHIP AND GUIDANCE OF EXPERIENCED PROFESSIONALS**
Mentors and/or “buddies” at the firm can help interns learn about the firm and its culture, answer questions, and serve as a general point person. Mentors tend to be more senior managers who are formally tasked with supporting and checking in with the MBA intern. “Buddies” are typically employees who are only slightly more experienced than the intern and can help the intern navigate the company.

• STRONG INTERNAL COMMUNICATION

An organized welcome to an organization creates a strong and positive first impression. Summer interns, like other employees, will be most effective if they are given clear expectations and goals as well as guidance on the desired end product (e.g. presentation, submit a report, turn over a model, etc.). Informal feedback should be delivered in “real time” throughout the internship, and formal feedback should be given at the midpoint to make sure the intern is on track. Students value feedback on how to improve their performance and make an impact.

POTENTIAL OFFERS

Some employers use their intern pool to fill their full-time needs and intend to extend offers at the end of the internship, while other employers do not expect to make full-time offers.

- For employers who are in a position to extend an offer to the intern to return after graduation in a full-time role, it is appropriate to write and send a formal offer letter. The Earliest Decision Date for offers extended after a summer internship is the first Monday in November. (More details on offer policies can be found on our website.)
- If the employer chooses not to extend a full-time offer to an intern, it is helpful to bring closure to the process by providing the reasons why the intern is not being offered a full-time position and, when appropriate, share suggestions for improvement.
- If the employer is not prepared to make a full-time offer (due to not knowing future openings/head-count), sharing the likelihood, process, and timeline for a future full-time opportunity is recommended.

COMPENSATION

Many companies with established internship programs will convert the annualized salary for a starting full-time MBA into a weekly compensation for the summer intern. Other companies will pay hourly or give a stipend for the summer. In addition to salary, some companies offer other benefits such as a sign-on bonus, housing and/or relocation allowance. Current compensation statistics can be found on our website.

The method of paying interns varies. Some companies add the intern to their payroll, while others pay them as temporary employees through a temp agency or as contractors using a 1099 form.

If a company is not in a position to compensate a summer intern at the industry benchmark, Wharton MBA Career Management recommends having an open discussion with the candidate on the value of the experience that is being offered and the reasons for compensation being below the median.

GLOBAL INTERNSHIP COMPENSATION / CREDIT

Globally, internship regulations differ from country to country. Some countries require students to use their summer internship as credit toward their degree completion. In this case, Wharton can help provide documentation on the relationship between the internship and academics. In the U.S., some companies are not able to sponsor work visas for international students. In this case, students may take advantage of school-sponsored Curricular Practical Training (CPT), which acts as employment authorization for a work experience that is a required or integral component of the student’s program of study, and is at no cost to the employer.

RECRUITING RESOURCES

Wharton's comprehensive recruiting resources allow you to connect with current students on campus or from the convenience of your office. The Wharton MBA Career Management staff looks forward to helping you develop a customized recruiting strategy that meets your MBA hiring needs.



JOB POSTINGS AND INTERVIEWS

After you have prepared your written internship description, you may post it on CareerPath, our online recruiting system and collect applications. Wharton also offers an online searchable resume book database to help you identify talented candidates for your internship opportunities. You may interview on campus or virtually with a schedule coordinated by your Relationship Manager or may choose to manage your own process.



EMPLOYER EVENTS

If you decide you would like to engage more at Wharton, building a brand for your organization through an on-campus or virtual event can be a first step in developing interest among students. MBA Career Management can facilitate your participation in our on-campus or off-campus events, such as Employer Information Sessions (EISs), Networking Expos, and coffee chats.



STUDENT CLUBS AND CONFERENCES

Working with student-sponsored clubs and conferences and participating in student-led educational or networking activities is another opportunity to increase visibility of your internship opportunities. Contact your Relationship Manager for more details on recruiting resources.



RECRUITING POLICIES

FIRST-YEAR RECRUITING EVENTS TIMELINE

First-year targeted, single-firm Recruiting Events and Employer Information Sessions (EISs) may begin annually on the first day of Quarter 2. Please also note that companies may not request first-year student resumes until the start of Q2.

INTERVIEW TIMING

The Focused Recruiting Period (FRP) typically begins in early January. No interviewing of first-year students may occur prior the start of FRP; this includes both on- and off-campus interviews. All interviews during FRP, excluding the dedicated second-round date, must take place in Philadelphia or virtually to avoid scheduling conflicts. Interviews must not conflict with academic schedules. Companies may conduct interviews in the Career Management's On-Campus Recruiting Suite (OCRS), off-site at a local office, or virtually. No recruiting events (e.g., private events or dinners) can take place during FRP.

EARLIEST DECISION DATES

To allow first-year students sufficient time to consider various opportunities, first-years must be given until the first Friday in February or three weeks from the date of the written internship offer, whichever is later, to make a decision. For offers extended on or after the first day of Q4, students must be given at least 10 business days to make a decision. Students cannot be required to indicate acceptance of an offer until a written communication (e.g., mailed letter or email) is received.

INTERNSHIP TIMELINE EXAMPLE

PRIOR TO ARRIVAL

- Inform office staff including HR, IT, managers and colleagues of the intern's upcoming arrival by sharing the intern's name, background, dates of internship and assignment
- Assign a computer, access ID, email, and work station
- Prepare all necessary documents for work authorization

WEEK 1

- Begin on-boarding process, including orientation to company, introductions to team, other departments and leaders, training (IT, office protocols), important contact numbers, security information, etc.
- Discuss project assignment, expectations, and performance management process
- Intern begins working

WEEKS 2-5

- Intern continues working
- Provide "real time" informal feedback

MID-INTERNSHIP EVALUATION

- Include a progress evaluation of demonstrated skills and any other relevant feedback
- Request feedback from the intern on their experience and other exposure they would like to have during the remainder of their project
- Provide formal written and face-to-face feedback

WEEKS 6-9

- Intern continues working

FINAL EVALUATION

- Complete and transition project to managers
- Share formal written and face-to-face feedback on performance, skill sets, contribution, and other values of the company
- Did they meet/exceed the expectations?
- Did they improve?
- How well do they fit the company?



MBA PROJECT EXAMPLES

ANALYTICS

- Analyzed monthly acquisition spend data to optimize audience, creative and copy of campaigns in order to increase conversion and decrease cost per subscription
 - Performed user segmentation and built data-based customer personas through model-based clustering with demographic and behavioral variables
 - Conducted consumer research and interpreted data to recommend changes to inventory mix, user experience, operations and marketing
 - Analyzed product assortment to develop merchandising strategy for new eCommerce platform
 - Evaluated prospective store locations by performing regression analysis of demographic data and creating statistical model
 - Designed Excel optimization tool for quarterly talent planning to increase executive gender

FINANCE

- Developed a long-term revenue and gross margin financial model for business segment spanning six geographic zones
- Generated Series A investor deck for first institutional fundraising efforts
- Created financial model and performed due diligence to evaluate potential acquisition target
- Analyzed offshore drilling sector and pitched formal price recommendations
- Conducted deep-dive into financial technology, eCommerce, and software ideas; articulated theses, led primary research studies and presented findings to portfolio manager
- Pitched six fresh investment ideas on regional Banking, Telecom & Energy sectors, with short and long-term catalysts

OPERATIONS

- Developed detailed project proposal to assist investment process and increase firm efficiencies; oversaw analysis, approval, and implementation of the system
- Developed operations performance dashboard to track production/delivery timelines and identify operational inefficiencies

BUSINESS DEVELOPMENT

- Conducted valuation analyses and defined strategic rationale for new business development activities
- Worked with head of business development to assess acquisition opportunities and evaluate new revenue models
- Prepared study explaining blockchain technology and its potential application in the industry for senior executives
- Identified attractive expansion markets by analyzing demographic, economic, and internet statistics; created playbook for expansion into new locations
- Conducted market opportunity assessment for potential VR/AR initiatives, including market sizing, research on potential strategic partners and scoping

MARKETING

- Designed new loyalty program based on customer metrics and buying behavior
- Analyzed international market and developed recommendations for brand launch, including marketing, PR, and digital outreach to maximize product value proposition
- Researched and analyzed company's SEO strategy to diversify sources of traffic
- Developed 360 marketing plan targeting women-of-color, including recommendations for in-store merchandising and events, education, sampling, and advertising
- Led consumer insights research for Greater China business and recommended marketing campaign, product development, and assortment strategies

PRODUCT MANAGEMENT

- Designed new monetization strategies for upcoming product based on competitor research and market analysis
- Created list of product requirements through customer interviews and market research; worked with outsourced design firm on updated user interface
- Conducted A/B tests on 3rd party vendors and selected tech partner for new product development
- Coordinated 12+ design, engineering, marketing, and legal experts to define user requirements and build prototypes for initiative promoting cross-sell of products and allowing improved campaign designs

STUDENT PERSPECTIVES ON A SUCCESSFUL INTERNSHIP

Interns and employers are both seeking a successful summer experience. Students cite the following as important components of a positive internship experience:

- Broad exposure to the industry (particularly important to career switchers)
- Access to senior-level managers and seeing what they do
- Work that mirrors a full-time role
- Access to networking opportunities within an organization and in that particular industry
- Mentors, whether formal or informal
- Opportunity to enhance technical skills
- Well-defined projects with end deliverable: presentation / report / model
- Use of classroom learning in a professional setting
- Engaged manager who delivers constructive feedback in a timely manner
- Sense that the organization valued the student's contributions



Founded in 1881 as the first collegiate business school, the Wharton School of the University of Pennsylvania is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. With a broad global community and one of the most published business school faculties, Wharton creates economic and social value around the world. The School has over 5,000 undergraduate, MBA, executive MBA, and doctoral students; more than 13,000 participants in executive education programs annually and a powerful alumni network of 99,000 graduates.

Wharton MBA Career Management
The Wharton School
University of Pennsylvania
50 McNeil Building
3718 Locust Walk
Philadelphia, PA 19104-6209

Tel +1. 215. 898. 4383
mbacareers@wharton.upenn.edu
employers.mbacareers.wharton.upenn.edu