EXECUTIVE SUMMARY

2014 Internship & Co-op Survey

Courtesy of the National Association of Colleges and Employers
ABOUT THE SURVEY

NACE’s 2013 Internship & Co-op Survey was conducted from November 18, 2013, through January 24, 2014.

The survey was sent to 1,116 NACE employer members: 264, or 23.7 percent, took part. More than 20 industries were represented. By region, 22.7 percent of respondents were from the Northeastern United States; 25.8 percent were from the Southeast; 33.0 percent were from the Midwest; 17.8 percent were from the West; 0.8 percent of respondents were from outside of the United States. Where possible, selected data are presented by industry and region.

Participating NACE members receive a complimentary copy of the survey report. Customized results of the survey are also available. Participants receive a 50 percent discount on custom reports. For more information, contract Kenneth C. Tsang, NACE research associate, at 610.625.1057 or ktsang@naceweb.org.

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ABOUT NACE
The National Association of Colleges and Employers (NACE) is the leading source of information about the employment of the college educated. NACE connects more than 5,200 college career services professionals at nearly 2,000 colleges and universities nationwide, and more than 3,000 HR/staffing professionals focused on college relations and recruiting. The professional association forecasts trends in the job market; conducts research into salaries, professional benchmarks, and best practices related to college recruiting and career services; and provides members with professional development opportunities. For more information, see www.naceweb.org/membership_information/.
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Employers responding to the 2014 Internship & Co-op Survey once again affirm that internships and co-operative education programs are essential components of their college recruiting programs.

The following are key findings of the survey:

HIRING

- The number of internships is expected to decrease by 3.4 percent in 2014.
  - About two-thirds of industries plan to decrease their intern hires in 2014, while the other one-third plan to increase their 2014 intern hires.
  - By region, decreases are not expected in the Northeast, where employers expect an increase of 10 percent.
- The number of co-ops is expected to increase by 4.4 percent in 2014.
  - About half of the industry groups have plans to increase co-op hiring in 2014, while the other half plans to decrease 2014 co-op hiring.
  - Only employers in the Midwest plan to decrease their number of co-op hires in 2014.

RECRUITING

- Employers continue to prefer “high-touch” methods for recruiting interns and co-ops.
  - Career fairs and on-campus recruiting comprise more than half of employers’ recruiting budgets for interns and co-op students.
  - Career fairs and on-campus recruiting are rated highest in terms of effectiveness for recruiting interns and co-op students.
- School selection for recruiting interns and co-op students is based on these top three reasons:
  - Academic majors offered at the institution;
  - Perceived quality of the programs from which the recruiter will obtain new interns and/or co-op students; and
  - Employers’ past recruiting experiences at the school.
CONVERSION AND RETENTION

- The conversion rate for interns rose this year to 51.2 percent.
- Employers made full-time offers to 64.8 percent of their interns; the acceptance rate dropped from 85.6 percent in 2013 to 79.0 percent in 2014.
- The co-op conversion rate increased from 36.9 percent in 2013 to 46.7 percent in 2014.
- The rate at which employers made full-time offers to their co-op students dramatically and steadily increased from 48.8 percent in 2013 to 56.8 percent in 2014. The rise in the offer rate coincided with a rise in the acceptance rate—an increase from 75.5 in 2013 to 82.2 percent in 2014.
- Employees who completed an internship or co-op program with their employer are more likely to be with the company at both the one-year and five-year retention benchmarks.

COMPENSATION

- The average hourly wage rate for interns at the bachelor’s degree level ranges from $15.05 to $17.94.
- The average hourly wage rate for interns at the master’s degree level ranges from $22.21 to $23.06.
- Class year and academic major show distinct differences in hourly wage rates for interns:
  - Senior class interns are paid, on average, $2.89 more than freshman class interns.
  - Among majors at the bachelor’s degree level, the highest pay rates are for engineering students—$20.18 per hour—while liberal arts majors have the lowest pay rates at $17.02 per hour.
- The average hourly wage rate for co-ops at the bachelor’s degree level ranges from $15.17 to $19.24 per hour.
- The average hourly wage rate for co-ops at the master’s degree level ranges from $23.46 to $26.82 per hour.
- Employers continue to provide benefits to their interns and co-ops, although the least expensive benefits continue to be the most common—social activities, paid holidays, and service time.
  - Relocation assistance is offered to interns by just over half of employers, and to co-ops by just under half.

See www.naceweb.org/intern-co-op-survey/ for details about how to order.
APPENDIX

SURVEY RESPONDENTS
Of the 306 participants in the survey, 235 agreed to be identified. The following is a listing of those participants.

AbbVie
Advanced Micro Devices, Inc.
Aerojet Rocketdyne
Agilent Technologies, Inc.
AIG
Air Products & Chemicals Inc.
Allscripts
American Axle & Manufacturing Holdings, Inc.
American Red Cross
AmeriHealth Mercy Family of Companies
Anheuser-Busch Companies, Inc.
Applied Materials Inc.
ArcelorMittal USA
Armstrong Backus & Co. LLP
Ascend Performance Materials
Aspen Technology Inc.
Avery Dennison Corporation
Barclays
Barilla America Inc.
BASF Corporation
Bates White, LLC
Baxter Healthcare Corporation
BBVA Compass
Belk
Booz Allen Hamilton Inc.
BP America
Brocade Communications Systems, Inc.
BuhlerPrince Inc.
Calpine Corporation
Cameron
Cardinal Health
CDM Smith
CGI Federal
CH2M HILL
Chesapeake Energy Corporation
Chevron Corporation
Ciena Corporation
Collective Brands (Payless ShoeSource)
Comcast Corporation
Compass Group North America
ConAgra Foods, Inc.
ConocoPhillips
Continental AG
COUNTRY Financial
Covance Inc.
Cree, Inc.
Crestron Electronics
Delphi Automotive Systems, LLC
Dick’s Sporting Goods
Discover Financial Services
Disney Worldwide Services
Dover Corporation
Duke Energy Corporation
dunnhumbyUSA
DuPont
Dynamics Research Corporation
Dynetics Inc.
EchoStar
Ecolab Inc.
Edward Jones
ENERCON Services, Inc.
Entergy Services, Inc.
Ernst & Young LLP
Evonik Degussa Corporation
Excella Consulting
Exelon Corporation
Express Scripts, Inc.
Exxon Mobil Corporation
Forrester Construction Company
Foster Care to Success: America’s College Fund for Foster Youth
Fujitsu America Inc.
GAF Corporation
Gannett Co., Inc.
GAP Inc.
Garmin International Inc.
General Dynamics C4 Systems
General Mills Inc.
Genzyme Corporation
Georgia Tech Research Institute
Gilead Sciences, Inc.
GuideStone Financial Resources
HCA Healthcare
Henkels & McCoy, Inc.
Herbert, Rowland & Grubic, Inc.
Hewlett-Packard Company
Honda R&D Americas, Inc.
Hormel Foods Corporation
Huntington Ingalls Industries
Illumina
INC Research
INEOS
Infineum USA L.P.
Ingersoll-Rand Company
Intel Corporation
Invensys Inc.
Jeremiah Program
Kellogg Company
Kennedy & Coe LLC
KeyBank
Kinze Manufacturing, Inc.
L-3 Communications
Integrated Systems
Lake Shore Cryotronics, Inc.
Lam Research Corporation
Lend Lease Inc.
Liberty Mutual Insurance Company
Linbeck Corporation
Longview Fibre Paper and Packaging, Inc.
Lord Corporation
LSI Corporation
Lutron Electronics Co. Inc.
Macy’s, Inc.
Marsh Inc.
Mattress Firm
Maximus
McKesson Corporation
Medline Industries, Inc.
Meijer, Inc.
Mercer
Merck & Co., Inc.
Meritior Inc.
Messer Construction Co.
Moen Incorporated
Mondeléz International
Motorola Mobility
Motorola Solutions, Inc.
MTS Systems Corp.
NASA - Johnson Space Center
Nationwide
NetApp
Newfield Exploration Company
Nexen, Inc.
Niagara Bottling, LLC
NiSource
Northeast Utilities
Northrop Grumman Corporation
Northwest Farm Credit Services
Pacific Gas and Electric Company
Pariveda Solutions Inc.
Parsons Corporation
PETCO
PlastiComp, Inc.
Polaris Industries, Inc.
PPL Corporation
Press Ganey Associates, Inc.
PrimeSource Building Products, Inc.
Procter & Gamble Co.
Progressive Insurance
Protiviti Inc.
QLogic Corporation
Quicken Loans
QVC Inc.
Riverhead Resources
Rogers Corporation
Rosetta
Rosetta Resources
Ross Stores Inc.
Saks Fifth Avenue
Sandia National Laboratories
Savannah River Nuclear Solutions
Seagate Technology
Sears Holdings Corporation
Shaw Industries, Inc.
Shawmut Design and Construction
Skanska USA Inc.
SKF USA
Southwest Airlines Co.
Speedway LLC
State Farm Insurance Cos.
State Street Corporation
Strattec Security Corporation
Sunbelt Rentals
SWIFT
T. Rowe Price Associates
Tata Consultancy Services
TechSmith Corporation
Teradata Corporation
Texas Instruments Incorporated
The Bank of New York Mellon Corporation
The Field Museum
The Lubrizol Corporation
The Schwan Food Company
The Timken Company
Tindall Corporation
TMK Ipsco
Towers Watson
TTX Company
Turner Construction Company
U.S. Air Force
U.S. Comptroller of the Currency
U.S. Department of State
Union Bank
Union Pacific Railroad Company
United Launch Alliance
Valero Energy Corporation
Verizon
W.W. Grainger, Inc.
Walmart eCommerce
WellPoint, Inc.
Woolpert LLP
WPX Energy
Zachry
Zipcar
Here’s the Data You Need to Set Intern/Co-op Wages

2014 Guide to Compensation for Interns & Co-ops

Comprehensive compensation information for interns and co-ops, based on major, industry, region, degree, and year in college.

Order your copy today at www.naceweb.org/salary-resources/internship-co-op-compensation.aspx.