

## An Expert of Job Boards for New Grads Discusses the Current State of Internships



College Recruiter is a pioneer in the job board world, having been providing entry-level job openings online since 1996. Its founder and owner Steven Rothberg discussed the current state of internships and intern recruitment services in the United States.

### **Internship Opportunities Increased Dramatically Compared to 5 Years Ago**

Since I launched a job board for college students and recent graduates in the mid-1990's, I have been observing the changes surrounding intern hiring in this country. Compared to five years ago, I see a lot more internship opportunities. Back then, if I was to ask Fortune 1000 and federal government agencies about advertising their internship openings on CollegeRecruiter.com, most of them (probably 60%) did not have any internships.

Today, I would say at least 80% of Fortune 1000 and federal government agencies have a formal university recruiting program and budget, and they are hiring interns and recent grads. Employers are much more willing today to spend money on recruiting interns. Probably about 100,000 of the active job postings on our site are looking for people who are still in school or graduated in the last few months.

### **Characteristics of College Recruiter are Employers' videos, Non-Job Content and Job Match Alerts**

One of our big features is that a lot of our large clients are posting a video with their job openings. Video has a much better appeal than a paragraph explaining what the company does, what the culture is like, and who you would be working with.

Another attribute of our website is that we are very heavy on non-job content. We have over 30,000 pages of articles and blogs, which include sample resumes, advice on how to network, and so on. Students who graduate without having any real contact with career services at their school do not really know how to find a job. We can help them with that.

The third thing that I believe is really helpful is our job match alerts. We send an email to jobseekers once a day with the new jobs that match their interest. The alerts are intelligent. They learn by seeing which postings the jobseeker clicks through to, and they adjust accordingly in future alerts.

Additionally, employers can target particular demographics with emails and banners. For example, they can approach accounting and finance majoring juniors and seniors at their 80 core schools, who are either non-Caucasian, military veteran or disabled.

### **Other Job Sites for Internships and Entry Level Positions**

I would say that Internships.com owned by Chegg <sup>1</sup> and InternMatch are two of the other best sites that focus on internship opportunities as well as entry level openings.

A site focused on university student employment is CSO Research. They do not run a job board but provides the job board software to colleges and universities. Employers go to school websites to post openings. NACELink is a similar example. Its owner Simplicity <sup>2</sup> provides job board software to individual career services on behalf of NACE (National Association of Colleges and Employers).

Other sites that focus on recent grads are Experience.com which was recently acquired by Simplicity and AfterCollege. It is unclear at this point what is going to happen with Experience.com. AfterCollege's business model is interesting as they serve candidates with college or university degrees whether or not those candidates recently graduated. In addition, rather than going through career services, they work with student associations and departments. They are heavily invested in matching technology.

### **Primary Reason that Companies Use Job Boards is Low Cost**

The reason top companies recruit students through job boards is cost. According to the employers that are transparent with us, the cost-per-hire from a job board or other media source like newspapers, TV, and radio is much lower than the cost of hiring a similar person through on-campus recruiting.

NACE (National Association of Colleges and Employers) reports that the average cost of hiring a student through on-campus recruiting exceeds \$3,600<sup>3</sup>. By comparison, the cost-per-hire through us is typically around \$100 to \$250. This is their advertising cost only and the cost for on-campus recruiting includes some of recruiters' time, so it is not an apples-to-apples comparison. Still, even if we include some of that staff time we are going to be far less expensive.

### **Number of Students that Use Career Center is Small**

The second reason employers use job boards is that they can tap into a different group of candidates than those going through on-campus recruiting. At most schools, students do not use their career service office. A large majority of students find jobs through family and friends, LinkedIn and job boards. My guess is that typically 15 to 20% of the students go through on-campus recruiting.

Of course, there are some schools like NYU that has an extremely well-funded, well-run career service office. The percentage of students that they help is probably much higher than the percentages at more average schools.

### **Organizations with a Well-Run Internship Program Aim for a Conversion Rate of 75%**

When internships are done well, they are incredibly valuable both to the employer and the candidate. It is essentially a temp-to-perm opportunity. Both sides get to try the other out and if the match is not good both can walk away with no negative feeling.

Organizations in the U.S. that have a well-run internship program typically have a goal to convert about 75% of their interns to a permanent hire. Very few hit that number but that is their goal. Organizations that use interns as cheap labor might only convert 10-20%. They are losing a huge opportunity to hire candidates that they know have great potential.

(Interview = CareerXroads)

## ■ College Recruiter

A job board that targets college students and graduates. Their primary clients are recruiters, hiring managers and other HR professionals. They provide services such as job posting for a fee, targeted email campaigns, short message campaigns, and banner advertising. <https://www.collegerecruiter.com/>



### Steven Rothberg Founder



In 1991 Steven founded the organization out of which College Recruiter emerged. In 1996 he began posting job advertisements on the internet and still owns the website today. Steven has been widely quoted on TV, newspapers and magazines. He regularly keynotes at national and international conferences. Steven is influential on the internet also, his LinkedIn profile was one of the top 1% most viewed in 2012.

This column has been posted to the website of Recruit Works Institute.

#### Footnotes

1. Founded in 2005, Chegg Inc. is publicly traded on the New York Stock Exchange. They offer an array of services for high school and college students such as selling/renting/purchasing back textbooks, college preparation services, homework help, and internship search.
2. Symplicity serves over 1,200 institutions in admissions, academic affairs, student services etc. by providing software that enhances student (client) experience. Fortune 500 and other leading companies use OneStop which is supportive software for on-campus recruiting.
3. NACE “2014 Recruiting Benchmarks Survey”