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Conversion Rate of More Than 90%: Internships at Ernst & Young (EY)



One of the world's Big Four accounting firms EY accepts around 4,000 interns annually. Despite the large number, the company provides a individual care and successfully converts over 90 percent of their interns into permanent staff. The person responsible for all hiring activities at EY, Dan Black, shared the company's stance on their internship program.

Focus of the Program Remains Consistent for 20 years

The main purpose of our internship program is to solidify and engage the very best of talent, so when they graduate and pick a career or a company for a full time opportunity, they join EY. This goal has never changed for the last 20 years that I have been involved in recruiting with the firm. Currently, we convert interns into full time employees at 90 percent or better.

The other purpose that has developed to be a close second in the last ten years is to reinforce our organization branding on campus. No one tells a more compelling story to a twenty-year-old than another twenty-year-old who has participated in our internship. Interns are our ambassadors in branding that neither I or partners or anyone else can do on campus.

Intern Recruitment at Select Schools

Our internship program is enormous, we take approximately 4,000 interns. And we want to hire 90 percent of them from our targeted colleges. The numbers are manageable that way, and the talent quality is stable. Remaining 10 percent comes from a variety of sources. One thing we do not do is post our internships publicly. We have tried that in the early nineties and were flooded by unqualified

candidates. Sifting through all those applications was extremely hard. Now we reach out through social media and post opportunities at career services that we have relationships with.

As I mentioned, we hire 4,000 interns across the nation. Ten percent of that is still 400 people, which is bigger than most companies' internship programs. If you are not at one of our targeted schools, you will still have a possibility of joining our internship program.

Interns Perform Direct Client Services

Expectations of interns continue to get higher. Interns are looking for a challenging, meaningful work that allows them to get a feel for the company. It is up to me, my staff and the firm at large to provide an experience that interns are excited about. This is the key to have them come back for full time. To meet the students' expectation, we try to have the vast majority of interns actually serving our clients and give them interesting tasks that closely mirror those of full time staff.

For an outstanding population that we particularly want to hire, we offer two internships. The first one is generally at an early stage in their academic career. They will serve internal clients like in the finance group. In the second one, they will be placed in an auditing or consulting group that serves external clients. We do not have our new full time hires start until after the internship is over, so we can give our interns the work of full time employees.

Internship Coordinators Ensure Fruitful Experience

We manage our internship program thoroughly. We have an enterprise-wide agenda or strategy, which is executed by our internship coordinators at each geographical location. Their role is quite extensive, everything from on-boarding, to making sure everyone gets a client-contingent meaningful assignment, to ensuring at the end of the program that interns receive feedback. They also oversee the exit process.

Interns' direct supervisors are senior accountant or senior consultant on the client team. Their performance is assessed through our typical assessment tool used for full time employees, on a number of competencies such as teamwork and analytical skills, then the feedback is communicated to the interns. Ideally, the client, senior manager and direct supervisor all give feedback.

Tireless Innovation for Program Improvement

EY has been acknowledged a number of times as having the best internship program in the US. I believe this is because of the constant innovation. We continuously look for a way to improve our program. In recent years, we began a leadership summit to identify pre-interns, and a global internship.

Last year, we instituted a position called the sourcing advisor in the recruiting team. Job of a sourcing advisor in each region is to find out intern candidates' preferences on matters like work location, and try to match their preferences when bringing them on. By fulfilling the candidates' requests, possibility of retaining and converting them will be much higher. The important point is to give them a positive experience, and the interns will become our strong ambassador.

(Interview = CareerXroads)

Dan Black Americas Director of Recruiting, Ernst & Young



For over 16 years, Dan was responsible for all entry level and intern hiring for North and South Americas. Since June 2013, he is responsible for talent acquisition for all lines of business at every level in Americas Global Area. He is also a former Board President of NACE (National Association of Colleges and Employers).

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