

INTERNSHIP GUIDELINES



A COMPREHENSIVE GUIDE
FOR IMPLEMENTATION OF AN
INTERNSHIP PROGRAM AT
YOUR INSTITUTION.

NH▶Bankers
ASSOCIATION

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What is our **OBJECTIVE**?

As part of NH Bankers effort in building a stronger banking workforce, we have developed this toolkit to assist our member banks in developing a comprehensive internship program within their own institutions.

Members will find valuable resources in these guidelines to navigate through the development and implementation stages, including sample forms such as job descriptions and evaluations.



Why **CONSIDER** an Internship?

Internships are a two-way street, benefiting both the student and the bank. In a strong economy, with low unemployment where skilled employees are hard to find, an internship can create a pipeline for incoming employees. With a little investment of time, money and effort, interns can become skilled employees as a part of your bank's team and help solve the industry-wide challenge of a shortage of qualified and available talent. The information provided in this toolkit is designed to help make this process easier, and to help you attract and develop the skilled labor your bank needs.

Interns gain professional experience and grow their professional network, while banks benefit from staffing professional employees who can fulfill certain tasks, complete long overdue projects and create a pipeline of talent. Interns also bring a fresh perspective and may bring new and innovative ideas. By hiring an intern, your bank helps expose students to a career in banking, something they may not have otherwise considered. This not only benefits your bank but the entire industry.

What is the difference between **PART-TIME EMPLOYMENT** and an **INTERNSHIP**?

Part-time employment refers to paying employees in exchange for doing a specific job.

Internships are different because they are an educational opportunity that provides work experience, learning outcomes and skill development.



SELL YOUR INTERNSHIP

Internships are beneficial to both employers and students, however the internship market is competitive. Be sure to sell your internship offerings to your best candidates. Let them know how they will benefit from working for your bank.

- ▶ What opportunities will the student have to apply what they've learned in the classroom?
- ▶ What specific skills will they be able to develop related to a career?
- ▶ What networking and development of professional contacts will occur in their area of interest?
- ▶ In addition to explaining the benefits of learning directly from experienced professionals, the answers to these questions should be highlighted as reasons to intern for your bank.

How can your bank **PLAN FOR AND IMPLEMENT** an internship?



STEP ONE: DETERMINE YOUR INSTITUTION'S NEEDS

(Suggested timeframe October-November for summer internship or up to 12 months prior to the start of the internship.)

- ▶ Bank management should work together to assess the company's workflow needs.
- ▶ Are there projects that continue to be kicked down the road, because staff is too busy to focus on them?
- ▶ Evaluate departments that struggle to fill vacancies.
- ▶ Consider areas of the bank where a succession plan may need strengthening and how an internship may potentially play a role.
- ▶ Also consider times of high employee vacations where interns can provide relief.
- ▶ Identify where placement of an intern will add the most value to the bank.
- ▶ Set expectations of the employees in that department who will be managing/supervising/interacting with the intern regularly.
- ▶ What type of internship program fits your bank's needs?

There are **TWO TYPES OF INTERNSHIPS** a bank can provide: rotational or structured.

ROTATIONAL INTERNSHIP

Provides interns experience in different departments within a bank. This gives interns exposure to the full scope of employment opportunities within a bank. Develop learning objectives and scope of work for each department. Rotational internships can assist in providing coverage during vacations over the summer months. An example of a Rotational Internship can be found in the Appendix.

STRUCTURED INTERNSHIP

This is a department specific approach. Prior to hiring, a bank should consider which department is best suited for an intern, based upon the need to develop skills within the bank. Also, consider if there are there projects that need to be accomplished that an intern can tackle. An example of a Structured Internship can be found in the Appendix.

STEP TWO: DEVELOP AND DEFINE THE INTERNSHIP PROGRAM

Suggested timeframe November-December for summer internship or up to 12 months prior to the start of the internship.)

- ▶ As a leader at your bank, it is an important to convey your decision to pursue an internship to the benefit of the bank. Support from your team is essential for creating a successful program.
- ▶ Provide the intern with the opportunity to apply theory to a real-life work environment. This is less of a consideration with rotational internships.
- ▶ Identify the intern's bank supervisor. The supervisor should be approachable and able to provide constructive feedback.
- ▶ The plan should have purpose, clear expectations with timelines. The supervisor should be involved when developing this plan. A sample work plan is provided in the Appendix.
- ▶ Ensure employees have a full understanding of the objectives developed for the internship(s), both what is expected of employees and of interns. Additionally, by working with the school's Career Development office, they will be able to assist the bank in placing the right student.
- ▶ Identify an intern mentor. The mentor should not be the supervisor. They should be independent of the daily activities and someone the intern(s) can confide in. A member of NH Bankers Young Banker committee from your institution is available for this purpose, but also encourage young bank employees.
- ▶ Create a student profile by determining qualifications for the bank's internship program such as GPA, year in school (i.e. sophomore, junior, senior), preferred major or area of study, etc. Provide this to the Career Development office at the school you're recruiting from.



- ▶ Consult with the Career Development office to see if there are minimum hourly requirements to obtain credit for the internship if credit is required. Some schools and/or programs don't require students to participate in an internship. The student may independently be looking to obtain professional experience.
- ▶ Develop job descriptions after considering which type of internship the bank will be providing; rotational or structured. It's very important to get the supervisor involved in this step of the process. Sample job descriptions are provided in the Appendix.
- ▶ During this stage in the process, the bank should consider the budget impacts of an internship. Suggest budgeting \$3,500-\$4,500 for an 8-week summer internship.

$\$11.00/\text{hour} \times 40 \text{ hours/week} \times 8 \text{ weeks} = \$3,520$

$\$14.00/\text{hour} \times 40 \text{ hours/week} \times 8 \text{ weeks} = \$4,480$

STEP THREE: GET QUALIFIED INTERNS

(Suggested timeframe January-February for a summer internship or 4-5 months prior to the start of the internship.)

- ▶ Partner with local college and universities to assist in recruitment by working with the school's Career Development offices or participating in career fairs. Identify which schools offer the programs that are most applicable to the departments within your bank; i.e. Marketing, IT, Communications, Finance and Accounting. Some schools have programs that require internship/apprenticeships. Build relationships with department heads of programs the bank will be recruiting from. Suggest participating in classroom exercises/presentations. Be sure to check with the NH Bankers Association regarding any eligible candidates based upon their work in the area of workforce development.

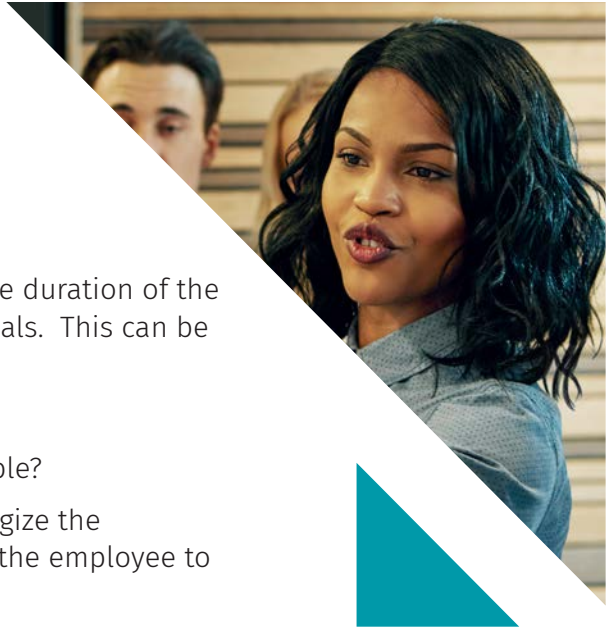




- ▶ Start recruiting at least four months before the internship begins. This will give the bank plenty of time to fully vet potential candidates.
- ▶ Post internships on school's website and on www.NHinternships.com.
- ▶ Things to look for on resumes include: volunteer experience, part-time work experience, academic performance and participation in sports and extracurricular activities.

STEP FOUR: MANAGE INTERN

- ▶ Coaching tips for both mentors and supervisors:
 - ▶ Reassure the intern(s) by building on strengths, giving them confidence in the work they are doing.
 - ▶ Be specific and constructive when discussing performance.
 - ▶ Specify one or two areas where performance can be improved and where they excelled; ask for confirmation and suggestions.
 - ▶ Draw the intern(s) into the discussion by asking thought-provoking questions.
 - ▶ Provide expertise and encouragement and remove roadblocks when they arise.
 - ▶ For interns in a structured internship with a specific job assignment, consider having them shadow another department of interest.
 - ▶ Have the intern(s) participate in regularly scheduled meetings and conferences. Examples include:
 - ▶ ALCO Meetings
 - ▶ Internal loan committee meetings
 - ▶ Department meetings
 - ▶ In house classes
 - ▶ Bank outings
 - ▶ Bank wide meetings
 - ▶ Ask the intern(s) to teach their department something they learned in their class.



STEP FIVE: SUPERVISE AND EVALUATE

- ▶ Recommend coming up with two to three goals for the duration of the internship. Engage the interns in developing these goals. This can be accomplished during orientation.
- ▶ Consider developing SMART goals:
 - ▶ Specific: Have a defined result. Are they measurable?
 - ▶ Motivating: Are the goals rewarding? Do they energize the employee and inspire action? Do they encourage the employee to develop professionally?
 - ▶ Attainable: Are the goals within the employee's control? Are they reasonable and realistic, yet challenging?
 - ▶ Relevant: Do the goals align with the bank's strategic goals? Are they important to the employee, department (s) and the bank?
 - ▶ Trackable: Are the goals easy to measure? Do they have clear start dates, check points and deadlines?
- ▶ Consider developing daily, weekly and monthly goals to help interns accomplish the two to three goals for the internship.
- ▶ Conduct a mid and end of program evaluation. Sample evaluation forms can be found in the Appendix.
- ▶ At the end have the intern(s) evaluate the internship.

STEP SIX: ONBOARDING THE INTERN AND OTHER TIPS:

- ▶ Provide intern orientation. Remember there may need to be more hands-on instruction since this is likely their first professional job.
- ▶ Be clear in expectations including: the work plan, work hours and expectations, including dress code.
- ▶ Provide the bank's mission/vision statements.
- ▶ Introduce them to their supervisor and mentor.
- ▶ If doing a rotational internship, develop learning objectives and scope of work for each department.
- ▶ Have the intern(s) participate in a community event or volunteer opportunity the bank is involved with.
- ▶ Encourage the intern(s) and their mentor to meet regularly.

A note about **MENTORS**

Mentoring an intern is critical to developing the future talent of your bank. According to the American Psychological Association, “a mentor is an individual with expertise who can help develop the career of a mentee.”

Career and psychosocial development are the two primary purposes of a mentor.

- ▶ Career development encompasses assigning challenging work, giving a mentee exposure or visibility, protection, coaching, and sponsorship within an organization.
- ▶ Psychosocial developments are interpersonal functions such as role modeling, counseling, friendship, acceptance, and confirmation.

Mentoring can be both formal and informal. There is no one size mentor relationship to fit all. Areas to consider when setting up a mentor relationship with your intern are:

- ▶ Personality types
- ▶ Communication style
- ▶ Learning preferences
- ▶ Cultural differences

Keep in mind that the person supervising the intern does not need to be the mentor. Mentorship is an area where other professionals within your bank may be utilized to assist.

Mentorship is about guiding a young professional, infusing them with skills through opportunities and enabling them to grow as a professional. Growth requires more than assessment and appraisal. A mentor must:

- ▶ **Actively Listen** – Communication is key to a successful mentor relationship with your intern
- ▶ **Role Model** – Showcase the values, attitudes and behaviors needed in your industry to succeed
- ▶ **Provide Feedback** – Provide the information needed for an intern to monitor their output and modify it for the next time.



APPENDIX

SAMPLE ROTATIONAL INTERNSHIP

Week 1: Customer Service/Teller

Week 2: New Accounts/Branch Management

Week 3: Audit/Compliance/Security

Week 4: Cash Management Services/Investments

Weeks 5 & 6: Lending, Credit Administration, Credit Analysis

Week 7: Marketing/Human Resources

Week 8: Special projects, or re-visit areas of interest to the student

ROTATIONAL INTERNSHIP TIMELINE DESCRIPTION

Intern Name: _____ Mentor Name: _____

SAMPLE

Week X	[Insert Dates]
Department	[department that intern will be working with]
Point of Contact(s)	[bank employee(s) that will work with the intern during this rotation]
Objective 1	[learning objective for intern while in this department]
Sub-Tasks	[tasks that will achieve objective 1]
Objective 2	[learning objective for intern while in this department]
Sub-Tasks	[tasks that will achieve objective 2]

Week 1	
Department	
Point of Contact(s)	
Objective 1	
Sub-Tasks	
Objective 2	
Sub-Tasks	

Week 2	
Department	
Point of Contact(s)	
Objective 1	
Sub-Tasks	
Objective 2	
Sub-Tasks	

ROTATIONAL INTERNSHIP TIMELINE DESCRIPTION (CONTINUED)

Week 3	
Department	
Point of Contact(s)	
Objective 1	
Sub-Tasks	
Objective 2	
Sub-Tasks	

Week 4	
Department	
Point of Contact(s)	
Objective 1	
Sub-Tasks	
Objective 2	
Sub-Tasks	

Week 5	
Department	
Point of Contact(s)	
Objective 1	
Sub-Tasks	
Objective 2	
Sub-Tasks	

ROTATIONAL INTERNSHIP TIMELINE DESCRIPTION (CONTINUED)

Week 6	
Department	
Point of Contact(s)	
Objective 1	
Sub-Tasks	
Objective 2	
Sub-Tasks	

Week 7	
Department	
Point of Contact(s)	
Objective 1	
Sub-Tasks	
Objective 2	
Sub-Tasks	

Week 8	
Department	
Point of Contact(s)	
Objective 1	
Sub-Tasks	
Objective 2	
Sub-Tasks	

STRUCTURED INTERNSHIP SUGGESTED ACTIVITIES

(example of working in the loan department)

- ▶ Have the intern(s) sit in on loan meetings or inspections
- ▶ Give the intern(s) a basic credit analysis module
 - How to understand financial statements
 - Calculating primary and secondary source of repayment
- ▶ Walking through an entire credit analysis
 - Business background/overview
 - Purpose of the credit
 - Facilities, liquidity, leverage
- ▶ Getting a grasp of risk ratings
 - Pass, Special Mention, Sub-Standard, Loss
- ▶ Market Research
- ▶ Assisting with a conversion

SMART GOALS

SMART Goal #1	
Specific: Is this goal measurable? How?	
Motivating: Does this goal inspire action?	
Attainable: Is this goal realistic, yet challenging?	
Relevant: Does this goal align with your career goals and school program?	
Trackable: Does this goal have a clear start date, checkpoint, and deadline?	

SMART Goal #2	
Specific: Is this goal measurable? How?	
Motivating: Does this goal inspire action?	
Attainable: Is this goal realistic, yet challenging?	
Relevant: Does this goal align with your career goals and school program?	
Trackable: Does this goal have a clear start date, checkpoint, and deadline?	

SMART Goal #3	
Specific: Is this goal measurable? How?	
Motivating: Does this goal inspire action?	
Attainable: Is this goal realistic, yet challenging?	
Relevant: Does this goal align with your career goals and school program?	
Trackable: Does this goal have a clear start date, checkpoint, and deadline?	

INTERNSHIP JOB DESCRIPTION

Position:	Location:
Company:	Compensation:
Department	Number of Openings:
Time Requirements:	Duration:
Start Date:	End Date:
Company Description:	
Responsibilities:	
Qualifications:	
How to apply:	

WORK PLAN

Name:	Internship Position:
Email Address:	Phone Number:
Start Date:	End Date:
Weekly Schedule:	
Description of Internship:	
Wages:	
Supervisor Name and Title:	
Supervisor Contact Information:	
Projects:	
Progress Meeting Date:	Final Internship Meeting:

INTERNSHIP PROGRESS EVALUATION

Name:	Date:
Position:	Supervisor Name:

Rate the student in the following areas:

	Excellent	Above Average	Average	Below Average	Poor
Adaptability					
Communication-Written					
Communication-Oral					
Critical Thinking					
Initiative					
Interpersonal Skills					
Problem Solving					
Professionalism					
Self-Confidence					
Time Management					

Suggested areas of improvement.

Was the student prepared to complete the internship?

Intern Signature: _____ Date: _____

Supervisor Signature: _____ Date: _____

INTERN EVALUATION FORM

Name:	Date:
Supervisor:	

PERFORMANCE

<p>Academic Knowledge: Intern has sufficient academic knowledge to contribution to the organization. Understands concepts and applies knowledge on the job. Seeks to understand and support the organization’s mission/goals.</p> <p>Comments:</p> <p>Score (circle one):</p> <p>Excellent Above Average Average Below Average Poor</p>
<p>Technical Skills: Has technical skills appropriate to the level in school and position requirements.</p> <p>Comments:</p> <p>Score (circle one):</p> <p>Excellent Above Average Average Below Average Poor</p>
<p>Organization: Organizes and prioritizes assigned tasks. Able to manage multiple assignments, while completing tasks accurately and thoroughly.</p> <p>Comments:</p> <p>Score (circle one):</p> <p>Excellent Above Average Average Below Average Poor</p>
<p>Initiative: Proactive and asks for additional tasks/projects as needed. Takes appropriate action without constant direction, motivates self and knows when to seek approval.</p> <p>Comments:</p> <p>Score (circle one):</p> <p>Excellent Above Average Average Below Average Poor</p>

Communication: Effectively participates and engages in meetings or group settings. Intern expresses verbal and written ideas effectively. Interacts well with others and resolves conflicts.

Comments:

Score (circle one):

Excellent

Above Average

Average

Below Average

Poor

Decision Making: Asks pertinent and purposeful questions, Demonstrates the ability to analyze and discern facts. Applies skill appropriately for carrying out tasks and solving problems. Makes sound decisions.

Comments:

Score (circle one):

Excellent

Above Average

Average

Below Average

Poor

Work Performance: Reports to work as scheduled. Demonstrates effective time-management skills with projects. Exhibits self-motivation and the ability to set and execute appropriate priorities/goals. Work reflects neatness, attention to detail, and compliance to company standards.

Comments:

Score (circle one):

Excellent

Above Average

Average

Below Average

Poor

OVERALL EVALUATION

Overall Rating:

Strengths:

Areas of Opportunity:

Additional Comments

Intern Signature: _____ Date: _____

Supervisor Signature: _____ Date: _____

RESOURCES

Indiana Bankers Association: *Indiana Banking Internship Program Guidelines for Banks*

Mascoma Bank: *Internship Guidelines*

Stay Work Play New Hampshire: *NH Internship Guide for Employers*

University of New Hampshire: *Internship Guidelines*

Virginia Bankers Association *Internship Program*



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