

**Subject:** Scholarship Newsletter - we're talking internships!

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**From:** Scarlett Family Foundation

**To:**

**Category:**

# SCARLETT FAMILY FOUNDATION

## SCHOLARSHIP NEWSLETTER

February 2015

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### Making the Most of an Internship?

How important is an internship? Do I really need one? Is it just something to do over the summer? Does it pay? Will I learn anything? Will I get any credit? Will it lead to a job?

What's the real value of an internship?

As it turns out, it all depends...mostly on the intern...you...

Internships come in many shapes and sizes. They could be part of a school's career placement program, part of a business's annual operations, secured through an internship placement agency, something an individual works out with a mentor or friend of the family, or something a student arranges independently. Internships could be paid, could earn credit hours, or neither, or both. They could be located in a student's hometown, down the street from campus, on campus, or in another city altogether with additional housing, living, and transportation costs.

Recently, two Scarlett Scholar graduates shared their own internship experiences. [Shannon Thompson of Birmingham-Southern College](#) and [Daniel White of Morehouse College](#) both graduated in 2014 and had very different experiences, but came to very similar conclusions about the value of internships...[read more](#)...

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### I-2 Internship & Interim Awards for Scarlett Scholars

This spring launched our second "pilot program" to assist our current Scarlett Scholarship winners with funding, over and above their current annual award. The new I-2 Scholarship is intended to cover costs associated with internships and interim term course work that are sponsored through their university.

**Eligibility** – Currently enrolled, full-time Scarlett Scholars who are in good academic standing and working towards their bachelors degree are eligible.

**Requirements** – Internships and Interim programs must be approved and sponsored by their current college or university and have benefits directly related to their major.

**Award** – Scholars are limited to 1 award during their time on scholarship. Maximum award is \$5,000.

**Application** – Scholars will complete a brief online application through our partner, ISTS, Inc., which includes a statement explaining how this interim course or internship will add value to their current business major.

Awards will be announced in mid-March.

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## Skipped Your College Internship? You're Far Less Likely to Get a Job in Business

By Jonathan Rodkin, [Businessweek](#)

College students majoring in business often feel pressure to get résumé-boosting work experience while still in school. Data show that the internship angst may be justified.

Business students who said that they had “business-related internships” were much more likely to report having gotten at least one job offer, according to data collected for Bloomberg Businessweek’s 2014 Undergraduate Business School Rankings, released in April.

Overall, 75 percent of students said they had an internship. Of those, 61 percent had a job offer in hand by the winter of their senior year, compared with 28 percent of students without an internship.

The internship gap persists across industries, but the difference between interns and their peers who spent their summers another way is more marked in some fields than others. In banking and financial services, 70 percent of those with internships had received an offer, compared with 27.4 percent of those without internships. Slightly smaller but still sizable gaps come in consulting, technology, and retail.

Industries where recruiters might look more kindly on your internship-less résumé include health care; advertising and public relations; and nonprofits. In the nonprofit field, 41 percent of students with internships had an offer, and 33 percent of students without internships did.

Is consulting really that much less forgiving than nonprofits toward students who scooped ice cream instead of gaining office experience? Not necessarily. Students were surveyed several months before most of them graduated, so many were still awaiting offers. In fact, only around half of the students surveyed had jobs promised to them. Traditional business fields, such as consulting and banking, may recruit, and therefore make formal offers, earlier than other fields. It may be that students entering nonprofits and advertising rely on internships just as much as junior bankers, but they simply get hired closer to graduation.

Bottom line: Internships matter a lot, but they matter more in certain industries. If you’re entering your senior year and haven’t had an internship yet, consider getting one—especially if your dream job is on Wall Street.

[Internship Infographic](#)

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## Where do I begin to look for Internships?

The first place to start is the Career Placement office at your college. They can provide you with a list of companies that will be on campus interviewing soon-to-be graduates for full time employment as well as for internship opportunities.

While there are many websites that promote internships, the following list is by no means exhaustive, nor do we endorse any of them. We recommend you conduct your own research, and vet the opportunities before you apply. Make certain you know what you are getting into with regards to time commitment, paid vs. unpaid opportunities, class credit, and ask for references from previous interns. Good luck!

[Monster College](#)

[YouTern, powered by Interns](#)

[InternMatch, powered by LookSharp](#)

[College Recruiter](#)

[Internships.com](#)

[InternJobs.com](#)

[Idealist.org](#)

[Experience.com](#)

[GoAbroad.com](#)

[The Student Conservation Association](#)

[USAJobs.gov](#)

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## Resources for Grant and Scholarship Seekers

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4117 Hillsboro Pike Suite 103255  
Nashville, TN | 37215-2728 US