PROFESSIONAL EXPERIENCE: EXPERIENCES THAT BRIDGE THE SKILLS GAP AND LEAD TO HIGHER CONVERSION RATES

Phil Gardner
Michigan State University
www.ceri.msu.edu
Northwestern University
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40 Years of Trends: Y over Y

Hiring Changes Over The Past 40 Years

Percent Change (Decimal)

Year

Reshaping and Realigning Labor

- Gaining Workforce Efficiencies
  - Not all Boomers will be replaced
- Technology
  - Expenditures up: Hiring down
- Productivity
  - More with fewer bodies
  - Unrest within the ranks
- Sourcing
  - Highest quality talent at the lowest cost
- The Role of Capital
  - Amassing $$$
- Hierarchies within Hierarchies
  - It’s all about skills
Poised for Lift-off
Internships

- **Hiring**
  - 60% hiring interns; average = 25 per company
  - *Spring:* explosion in activity – positioning up over 100% over last year (some as high 300%)

- **Challenges**
  - Lack of or inconsistent support from upper management.
  - Loss of interns to competitors when hiring begins.
  - Connections with academic institutions for finding the right students and scheduling the experience (too many people to contact).
  - Students who are frequently described as poorly prepared, unrealistic expectations (money), unreliable, and really not interested.
Most Requested Majors

“All Majors”
Accounting
Finance
Marketing, plus Advertising, PR, and Communications
Computer Science and IT
Information Management
Human Resources
Electrical Engineering (First time EE & ME not in top ten): 35% of manufacturing employers not hiring engineers
Starting Salaries For All Bachelors 1998-99 to 2010-11
Real and Adjusted (1998 Index Year)
Vulnerable
Realigning Labor Requirements

- **Sourcing**
  - High quality labor at lowest price
  - Technology substitution
- **Workforce succession**
  - Boomers
  - Boomers
  - Boomers
Skill Usage: The Funnel

Apply Learning
Writing Effectively
Teamwork
Grasp Realities Workplace
Acquire Learning

Communicate Orally
Think Analytically
Acquire Learning
Evaluate Alternatives
Creative Solutions
Teamwork
Leadership
Utilize technology
Grasp Realities
Benchmark: 12 Essentials

- Developing professional competencies
- Communicating effectively
- Solving Problems
- Balancing Work and life
- Embracing Change
- Working Effectively in a Team
- Working in a Diverse Environment
- Managing time and priorities
- Navigating across boundaries
- Acquiring knowledge
- Thinking Critically
- Performing with integrity
A Model for Professional Expertise

Self-management
Networking
Leadership
Followership
Technical Competence
Cognitive Abilities
Taking Initiative
Perspective
Teamwork effectiveness
Organizational savvy
Show & Tell

Skill Gap 2.0: The Quantum Leap
The New Standards: Employer Survey

- Build and sustain professional relationships
- Analyze, evaluate and interpret data
- Engage in continuous learning
- Communicate through persuasion and justification
- Plan and manage a project
- Create new knowledge
- Seek global understanding
- INITIATIVE
The “New Starting Job”

- Internships
- Co-ops
- Work-related employment
- Other engagement
  - Preparatory experiences
## The Evidence

<table>
<thead>
<tr>
<th>Competency</th>
<th>Eng FT 5 yrs ago</th>
<th>Eng Intern Today</th>
<th>NonengFT 5 yrs ago</th>
<th>NonengIntern Today</th>
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</thead>
<tbody>
<tr>
<td>Analyze</td>
<td>31%</td>
<td>30%</td>
<td>30%</td>
<td>22%</td>
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<tr>
<td>Communicat.</td>
<td>35%</td>
<td>26%</td>
<td>34%</td>
<td>34%</td>
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<tr>
<td>Teamwork</td>
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<td>33%</td>
<td>36%</td>
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<tr>
<td>Customer Ser.</td>
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<td>11%</td>
<td>28%</td>
<td>15%</td>
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<td>Global</td>
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<td>12%</td>
<td>13%</td>
<td>11%</td>
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<td>Innovation</td>
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<td>10%</td>
<td>9%</td>
<td>6%</td>
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<tr>
<td>Diversity</td>
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<td>4%</td>
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<td>Plan</td>
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<td>34%</td>
<td>37%</td>
<td>31%</td>
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<tr>
<td>Project</td>
<td>45%</td>
<td>46%</td>
<td>27%</td>
<td>38%</td>
</tr>
</tbody>
</table>
Internship: A High Stakes Event

- Definition of a HSE
- Characteristics
  - Knowing what your interests are
  - Frequency
    - How do you gain practice?
  - Feedback
    - Reflection on practice
    - Reflection in practice
    - Timing: on going continual
  - Difficulty
THE NEW LOOK FOR YOUNG PROFESSIONALS

The T-shaped Professional (IDEO’s terminology)
Deep in at least one discipline
(analytic thinking & problem solving)
Claude Levi Strauss
  ◦ Tinker vs. Engineer
  ◦ Tinker redefines the means to do something
  ◦ “Tinker Toys”
Judy Estrin CEO JLABS
  ◦ Today’s best talent
    • Deep understanding (respect)
    • Breadth (communicate/boundaries)
    • Infectious excitement (passion)
    • Compulsive tinker (drive)
T-Shaped Professionals (Both Deep and Broad)

Boundary Crossing Competencies
- Communication, teamwork, networks, critical thinking, global understanding,
- Perspective, organizational culture, project management, etc

Many disciplines
(understanding & communications)

Many systems
(understanding & communications)

Deep in at least one discipline
(analytic thinking & problem solving)

Deep in at least one system
(analytic thinking & problem solving)

Jim Spohrer, IBM Labs
The T Meets the H.S. Internship

- I professionals – transition
- T professional – cross boundaries
- Traditional internships (2 to 4 months)
  - Accommodate transitions
- Year long experiences
  - Facilitates crossing boundaries
  - Work on “sandwich year”
THE STRATEGIC TALENT DEVELOPMENT A NECESSITY
Strategic Tool in Workforce Succession

- 90% of all hires have work based learning
- 50% of new hires from internal pool of interns; 40% interned elsewhere
- 50% of employers now expect 2 experiences; 25% want 3
- Return on investment is rated “very high”
Desire to retain 50 to 70 percent of intern/co-op pool
2/3 of employers fail to meet that mark
Problem: How can an organizations improve conversion rate among interns and co-ops?
HOW STUDENT’S VIEW THEIR EXPERIENCES
Employer Obligations

- Most Important
  - Paid Fairly
  - Career Advice
  - Provided Training
  - Provided Challenging Work
Critical Dimensions
- Respected Me
- Appreciated work that I did
- Responsive to questions
- Provided feedback on importance
- Discussed career opportunities
Improving The Internship Experience

- Provide more training before assignment starts
- More career guidance from supervisors and co-workers
- Establish fit within desired career path bounded by the internship experience
Top Six Reasons to Accept

- Ability to establish my career
- Interesting and challenging assignments
- Competitive starting salary
- Fun and friendly work environment
- Potential for advancement
- Good benefits
Top Reasons for Declining an Offer

- Unfriendly work environment
- Inadequate earning potential
- Starting salary not competitive
- Type of work assignment
- Lack of advancement opportunity
- Inability to establish career
- Stress
- Location
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