Internship programs are valuable for both companies and interns.

For companies, they’re an incredible viral marketing opportunity. Word of mouth from your interns about a positive summer experience is priceless. Done well, your efforts will go a long way in building your presence/visibility and relationships on campuses where you interview for interns.

Internship programs also give you and the intern an opportunity to do a mutual test drive – they give you the chance to test and evaluate the interns’ abilities, while giving them an up-close, personal feel for what it’d really be like to work with you.

Following are seven specific best practices in summer internship programs:

1. **Give interns real jobs.** It is a misconception that interns don’t really do anything since they are with you for only a short time. Meaningful work is key to impressing the intern and to getting the most out of the intern as a business resource. This work must be doable and measurable, and should make a difference (even if small) to your business strategy, objectives, or priorities.

   Examples include: a discrete project that is part of a larger project; real responsibilities -- the same as those that would be expected of a full-time employee in the same role; or a research study. Specific examples include: the market research phase of a plan to launch a new product; the due diligence for a potential acquisition; a business plan for introducing an e-business initiative; analysis and recommendations for cost cutting or a new inventory system; designing your MBA recruiting plan; or working alongside product managers including exposure to P&L.

2. **Give them a home.** Interns need to have a manager, a team of people to be a part of, and deliverables they’re accountable for -- even if they work with several groups during their time with you. Clue them in as to the “why” of your activities, and what’s on the horizon for the company. Treat them as insiders. Invite them to all-hands meetings, press briefings, or other company events such as quarter-end celebrations.

   Engaging them in these ways helps your interns feel connected to your company and lets them experience first-hand what it would be like to work with you later on.

3. **Expose interns to senior management from a diversity of areas.** Facilitate opportunities for them to hear from and interact with your key senior managers. Let them hear critical perspectives on your business and culture. Examples include: a Friday lunch series with a different senior manager each week; a slate of online chats with executives around the world; a social in which managers serve ice cream to and mingle informally with interns; roundtables facilitated by executives, in which the top challenges or priorities for the company are discussed.

4. **Connect interns throughout the company.** Organize one event early on for all interns to meet each other. You can also plan a bon voyage for them before they return to school. In between, they can organize activities on their own; you might even provide a small budget for them. Also, **connect interns with alumni** from their schools within the company. Think about assigning interns summer mentors, hosts, or buddies from the interns’ alma maters or a sister school.
If you really want to go the extra mile, develop a quick “face book” for your interns and all managers who have interns in their groups. (A face book is a booklet consisting of a one-page bio and photo for each intern.) This will make interns feel like part of a special “class” as well as help managers remember names/faces when you begin discussing who you would like to pursue for full time opportunities.

5. Seek out and give feedback. Take time to find out how your interns are enjoying their summer (or not), and make mid-course changes as necessary. Make a point to find out about interns’ long-term career interests, and discuss what opportunities you may have that align with them. If you know you’d like interns back full time, let them know it, perhaps facilitating interviews with the groups they are most interested in before they return to school. Make sure your managers give interns performance coaching and feedback. Also, ask your interns how YOU are doing, and how you can improve your program for future interns.

6. Don’t leave interns hanging where full-time offers are concerned. Be frank about whether they’ll get offers to return with you, or when you’ll know whether you will make offers if you are currently unsure. For interns you will not be asking to join you full time: Help them save face by giving them constructive feedback and a brief reason for why you will not be asking them back. Treat interns you will not be hiring full time with respect, and they will be more likely to have favorable things to say about your company to their peers.

7. Involve interns in recruiting at their schools. Brainstorm with your interns about ideas for their campuses; hear their views on best practices and key competitors. Ask them: What were the best-in-class pre-recruitment activities, interviews, second rounds, sell weekends, offers, communication, advertising?

Let them know what you plan on their campus, including key dates, and keep them engaged throughout your recruiting efforts. For example: When I was head of recruiting, I always created group email distributions for interns at each school and copied them on any recruiting updates I was sending out internally.

Another example: One savvy investment bank had a kick-off recruiting breakfast at each of its core schools. The bank invited their summer interns and former associates and asked each to bring five other students to the breakfast. This was highly effective, yielding valuable employee referrals and generating early interest in the firm.

A final note: The core components to a successful internship program are meaningful work/projects and a well-thought-out structure. By far, it is better to have no summer program than one that is not thoughtful or well planned. Internships can backfire and actually hurt you and your reputation if they are done haphazardly. If you can pull it off, however, offering a great summer internship program can net excellent return on your investment.

About the Author:
Sherrie Gong Taguchi is a leading recruiting and career development expert/author based in London. She is author of the much-praised book “Hiring the Best and the Brightest.” Jerry Porras, co-author of the best seller “Built to Last,” calls the book “a handbook, workbook, casebook, reference book, guidebook, and user’s manual all audaciously rolled into one, whether you are hiring or wanting to get hired.”

A Stanford, MBA, Taguchi was VP of university recruiting for Bank of America and Director of Corporate HR for Dole Packaged Foods. For the past seven years, she was Assistant Dean of Career Management at the Stanford Business School.