Internships a Win-Win Situation for Students, Companies

By Jerri Culpepper

**WANTED (more than ever):**
*Bright, enthusiastic, knowledgeable employees.*

And the Price College of Business is doing what it takes to fill that need. To help prepare its students for the ever-changing global work force, the college not only offers a top-notch faculty and curriculum, but also opportunities for students to develop their leadership skills and become more well-rounded individuals.

In addition to such initiatives as the JCPenney Leadership Center and the First Fidelity Integrated Business Core program, as well as expanded study-abroad opportunities, many students are availing themselves of the recently created Office of Undergraduate Professional Development and External Relations.

Created in February 2008 and led by director Robert Harper and assistant director Dena Newhouse, the office helps prepare Price students to seek careers as financiers, corporate leaders, petroleum landmen, accountants, or other careers in business. John Hobbs, an instructor of marketing, also works in conjunction with the office and handles the academic credit side of things. They are assisted in their mission by the Price College faculty and alumni boards, as well as the university’s Office of Career Services.

According to the Office of Career Services, in 2009, 662 internship opportunities were posted for students to their online job board. In addition, 422 organizations interviewed students for internship opportunities in the Career Services’ office. A survey of employers conducted by the National Association of Colleges and Employers reports that 76 percent of employers prefer to hire candidates with relevant work experience and when asked about the preferred source of that experience, more than half cited internships.

Some of the recruiters who work with the Price College of Business, including Ginger Holley with BOK Financial Corp., Chuck Lundeen with Devon Energy, D.R. Leach with Koch Industries, and Ken Martin with Plains All-American Pipeline Corp., agreed that internships are a win–win situation for both the firm and the student.

“Interns create what I call ‘risk-free hires,’” Holley said. “We get to test them out and they get to test us out before either party makes a long-term commitment. It’s a perfect way to make a match. If they have a great
KK Frates, (left) energy management and finance senior, and Sondra Brown, marketing and supply chain management senior, assist the marketing manager and sales manager with marketing and sales initiatives during their internship with the Norman Convention and Visitor’s Bureau.
experience, then they make great ambassadors/recruiters for us on-campus their senior year. And, we make sure they have a great experience!"

Holley cited studies showing that “interns have more loyalty and greater retention when hired following an internship. “Of the 14 interns we have converted to full-time hires since we started a formal intern program in 2006,” she observed, “100 percent of them are still with us. Yes, 100 percent, and they are all rock stars!”

A side benefit, Holley pointed out, is that having interns on board increases existing employees’ morale. “The interns’ eagerness to learn and excitement to do a good job is contagious and refreshing.”

Leach echoed many of Holley’s observances. “At the end of the 11- to 12-week internship, both the student and Koch have a good idea of the potential long-term fit together, and this program has become the cornerstone in hiring entry-level full-time employees into a variety of disciplines, including accounting, finance, IT, marketing and engineering,” he said.

“Internships are an opportunity for us as a business to give students some valuable real-world experience, as well as a way to bring in top-level talent,” said Martin with Plains All-American Pipeline. “As interns, we can evaluate them, get to know how they perform, how analytical they are, their people skills, and how they fit into our culture. Our interns are not given jobs filing or doing other administrative tasks. Our students are doing necessary work, tackling real-world problems, real issues that need solutions.”

Noting that Devon prefers to hire students as interns for one or two summers before making a decision to hire them as full-time landmen, Lundeen said, “Our goal is to bring in top-quality students to train and mentor so an effective transfer of knowledge can take place. We have an excellent training program for both interns and new hires.”

December 2007 energy management/finance graduate Lindsey Owen, who interned with Devon and now works as a landman for the company, agrees with that assessment. “My internship was a wonderful experience, and I love my job that I have today,” she said, noting that she is in charge of the brokers who work in her office, as well as keeping track of legal issues in her area. “If it wasn’t for being able to experience Devon before working full time, then I would have been way less prepared coming in.”

Owen cited the chance to gain experience in the “typical
day-to-day activities in the ‘work force’” as the most valuable aspect of any internship. Internships, she said, “give students insight into what a job will be like and what to expect.”

Two other Price College students who recently served internships voiced many of the same thoughts.

Kyle Clow, who graduated from Price College in 2008 with a degree in supply chain management, credited the Office of Professional Development and Patricia Daugherty, director of the Division of Marketing and Supply Chain Management, for helping him land his internship with Associated Wholesale Grocers, with whom he is now employed.

As an intern, he said he learned all aspects of the business and was allowed to “move around to all the departments to learn their cause-and-effect relationships.” As part of a team of interns, he sat in on meetings, offered ideas and solutions to real-world problems, and even attended high-level luncheons.

“I really enjoyed the internship, and everyone in the company really enjoyed having us interns around,” Clow said. “I think my biggest take-away from the internship was being put in a real business environment, where we were able to participate in intimidating real business meetings with very highly respected and successful employees.”

Maziar Daee, a 2009 December Price College graduate, also benefited from his internship experience and encourages students to pursue them. Although he did not work upon graduation in the firm with which he interned – Musket Corp., an affiliate of Love’s Travel Stops – he credits his experiences there in part for his being hired by the prestigious global investment banking and securities firm Goldman Sachs.

Daee was involved in several areas within Love’s, beginning in the area of risk with the Oklahoma City office in the spring, to their Renewable Fuels Trading group in Phoenix, Ariz., in the summer and then as a market analyst in the company’s business development office back in Oklahoma City in the fall.

Although he acknowledges that it was sometimes difficult to balance school and work, Daee says it’s worth it, and in the process, “you adapt, and learn to effectively manage your time.

“One of the greatest advantages of having an internship is being able to relate your work experiences to topics covered in the classroom,” he said. “For example, I saw firsthand how a firm applies hedging strategies that were covered in my Derivatives Securities and Markets course. This helped me better understand the material for class, which in turn led to my success in solving problems I faced during my internship.”

Internships give Price students insight into their chosen field of study and help them be better students. In turn, they provide companies with a ready pool of top-level employees who have already proven their talent and worth and already know the company’s culture. As a bonus, interns from Price College infuse the workplace with their energy, enthusiasm and work ethic. By any definition, a win-win scenario.

“Of the 14 interns we have converted to full-time hires since 2006...100 percent of them are still with us...and they are all rock stars!”

Maziar Daee interned with Musket Corp., an affiliate of Love’s Travel Stops, for all of 2009 and now works for Goldman Sachs in New York.