

## Can College Graduate and Intern Pay Data Help Solve Your Hiring Woes?

### AUTHOR

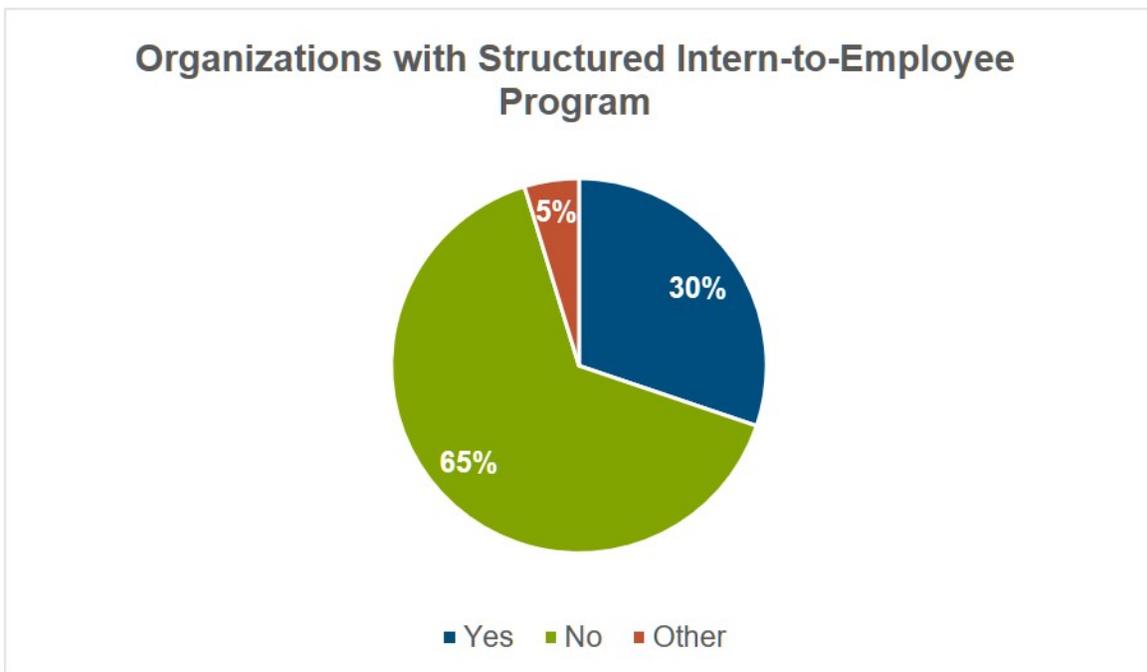


**Jordan Gagnon**  
*Survey Account  
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Millennials may dominate the media, but employers are shifting their attention to the next generation. While there's debate about what to call them (Generation Z, Post-Millennials, and the iGeneration are a few of the options) and debate about exactly where the birth-year dividing line is (some point generally to the mid-1990s), there's no doubt they are now beginning to take internships and graduate into one of the most competitive job markets in recent memory.

Hiring interns has become a priority for many employers and companies are investing more than ever in this important group, with the expectation that they will eventually fill gaps left by retiring baby boomers. In fact, five years of survey research has indicated that organizations are steadily increasing the number of interns hired each year and the figure has more than doubled in this relatively short time period. Further, thirty percent of organizations in the same survey are reporting that they have a structured intern-to-employee program.

Employers are finding that their offers must stand out amongst a progressively more astute talent pool. Our [College Graduate and Intern Compensation Survey](#) is a trusted resource to help employers ensure they offer the most competitive pay and incentive packages based on industry, region, and college degree.



Bechtel Corporation is a long-term participant in the survey and is an excellent example of a company that uses its structured internship program as a source of competitive advantage to attract and retain critical next-generation talent. Ayesha Ekanayake and Judy Thompson, members of the company's University Relations department, shared the following:

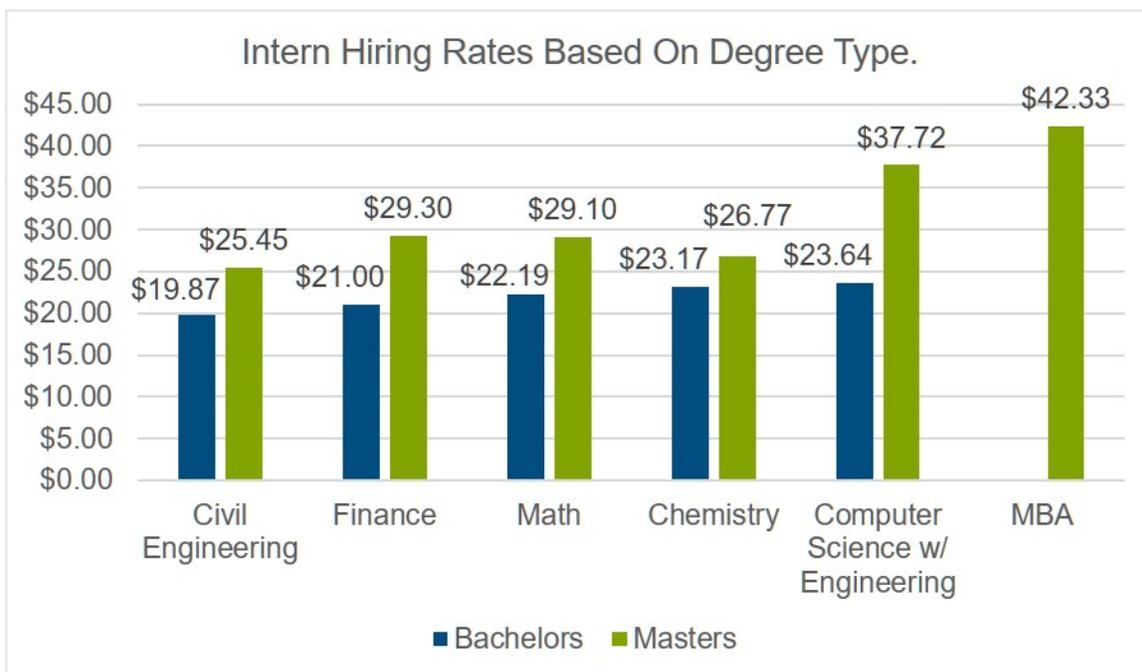


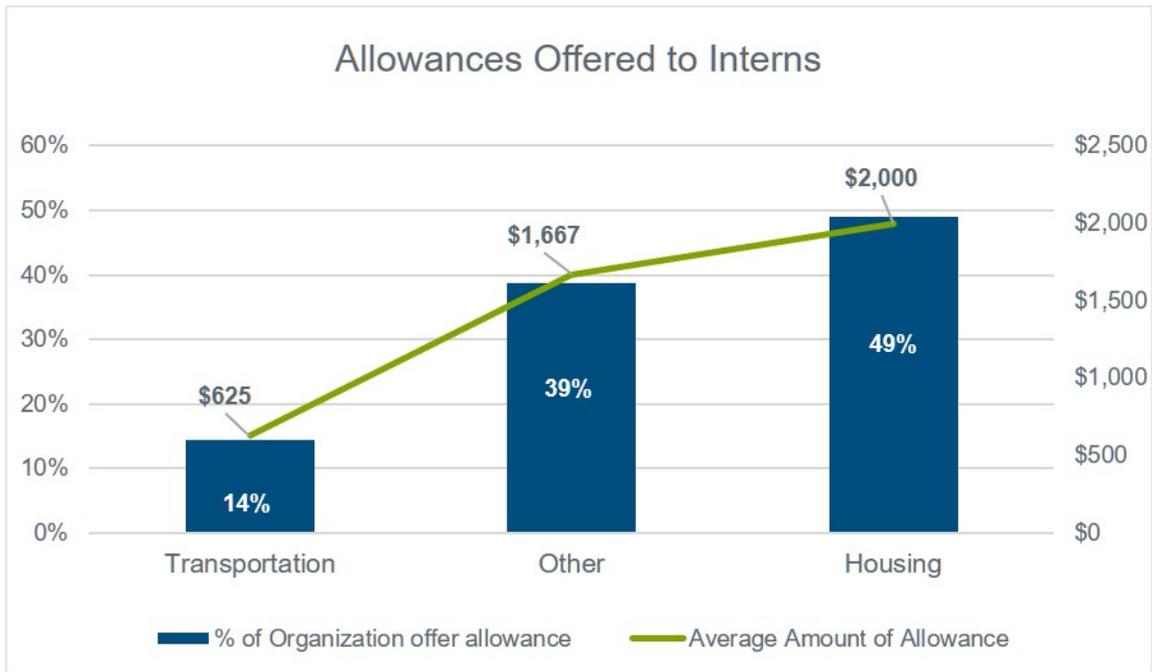
***“Bechtel has a high impact approach to their internship program. Bechtel Interns are challenged on day one to roll up their sleeves and develop their own customized internship experience. By the end of the program, Interns have built lasting relationships, stretched their capabilities, and emerge as global-minded Bechtel employees.”***

It’s not only valuable experience and future job offers that interns are receiving. In most industries, volunteer or minimum wage internships are in the past. Hourly compensation for many of the most sought-after degrees can be significant.

We found that MBA interns continue to receive the highest hourly rates (\$42.33) followed by Computer Science master’s degree interns (\$37.72). The extremely competitive Computer Science rates aren’t surprising given that many students in this field of study are being educated and trained to become the next generation of [cyber security](#), artificial intelligence, and emerging technology leaders.

Relying on above-market hourly rates alone, however, may not be an effective strategy. Pay is no longer the only component of the intern’s total reward package. Many organizations offer generous perquisites including housing, transportation, and other types of allowances.





Participating organizations in our survey reported that they hired thirty-nine percent of interns following graduation in the last year. This statistic indicates there is room to grow and increase the number of interns converted to full-time employees. As the labor market for bright and accomplished new college graduates gets increasingly competitive, an employer’s access to the most relevant and objective compensation and hiring practices information is vital to the company’s continued growth and success. You can learn more about our survey [here](#). It can be a cost-effective tool to keep you one step ahead of your competition.

## About the Author

Jordan is a Survey Account Manager in the Boston Office. He manages Pearl Meyer's portfolio of Banking Compensation and Benefit Surveys in addition to assisting with other compensation surveys and client accounts.

Jordan earned a Bachelor of Arts from Providence College and is currently in the process of obtaining the Certified Compensation Professional (CCP) designation from the Work At Work organization. In his spare time he enjoys reading, visiting museums, and rooting for Boston sports teams.

## About Pearl Meyer

Pearl Meyer is the leading advisor to boards and senior management on the alignment of executive compensation with business and leadership strategy, making pay programs a powerful catalyst for value creation and competitive advantage. Pearl Meyer's global clients stand at the forefront of their industries and range from emerging high-growth, not-for-profit, and private companies to the Fortune 500 and FTSE 350. The firm has offices in New York, Atlanta, Boston, Charlotte, Chicago, Houston, London, and Los Angeles.



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