

July 28, 2021

The win-win of 'microinternships'

The best way to assess someone's skills and for a college student to learn about opportunities is to do the work—even if for a short time, says Jeffrey Moss of Parker Dewey.

EMILY DRAKE TODD CONNOR *Collective Academy*

Every Thursday in <u>Chicago Comes Back</u>, Emily Drake and Todd Connor provide resilient leadership insights to help your business move forward as we emerge from the pandemic. Drake and Connor facilitate <u>Crain's Leadership Academy</u>. <u>Drake</u> is a licensed therapist, owner of the <u>Collective Academy</u> and a leadership coach. <u>Connor</u> is the founder of <u>Bunker</u> <u>Labs</u> and the Collective Academy and is also a leadership consultant.



Todd Connor and Emily Drake of the Collective Academy.

Todd Connor: Jeff, thank you for speaking with us about the state of employment and changing trends around how folks are getting jobs. You've been a technology and education investor for nearly 20 years and launched Parker Dewey to address what you saw as an abyss between hiring employers and potential candidates. Tell us more.

Jeffrey Moss: Parker Dewey was founded six years ago to overcome the challenges facing so many college students and recent grads (which we call "Career Launchers") and employers in landing that "right" first job out of school. As an investor in education and technology, as you mentioned, I realized that the process was broken. College students who had incredible skills were often filtered out for internships and full-time roles if they didn't have the "right" major, GPA, academic pedigree or family connections. While this negatively impacts all college students, it's especially felt by those from diverse and unrepresented backgrounds.

And this didn't just hurt the students and recent grads, but companies were impacted as well, with 55% of new hires leaving their job within the first 12 months. Companies would hire students who seemed great on paper and in the interview, but then they started to realize they lacked communication, problem-solving, grit and other "core skills."

To that, we know that the best way for companies to assess someone's skills and for a college student to learn about opportunities is to do the work—even if for a short duration, which we've termed "microinternships." To be clear, microinternships don't replace summer internships or full-time roles, but rather they provide pathways to longer-term opportunities for companies and student alike. Think about it like a "date" before the "engagement" of an internship or "marriage" of a full-time role.

Emily Drake: I love this idea! We normalize, in so many other areas of our lives, sampling before we commit: free returns and exchanges on goods, or free trials on subscriptions. When it comes to hiring, the process feels high-stakes, for everyone involved—and lacking transparency. In practice, how does a microinternship work?

JM: Since pioneering microinternships over six years ago, we've defined them as shortterm, paid, professional assignments completed by college students or recent graduates on behalf of professionals. These projects typically take Career Launchers 10 to 40 hours and are due in a few days to a few weeks. We've worked with companies including Microsoft, JLL, Hubspot and Leo Burnett, among others. The projects themselves are often those "We should..." or "I shouldn't..." tasks that remain on someone's to-do list or aren't the best use of time for experienced professionals, but provide invaluable experience for the Career Launcher. These projects are also low-risk and don't require deep industry or company knowledge—things like researching and writing an article, identifying potential prospects, evaluating market size, conducting a competitive analysis, or assisting in data cleansing.

TC: You've talked about microinternships as a solution towards creating a more equitable workplace. Can you say more on that?

JM: Almost every organization talks about the importance of diversity, equity and inclusion—they update their websites, have ERGs, and announce big programs around

DEI. However, in reality many of these efforts aren't addressing the underlying challenges in creating sustainable equity for two reasons.

First, while some of these programs are creating pathways, they are for specific roles that might not take place in a corporate setting. For example, there is a lot of local discussion around apprenticeship programs, and they are creating incredible opportunities for so many local Career Launchers. However, as I mentioned in a piece for Crain's a couple years back, this is not enough. While these programs might be valuable for those interested in specific departments, are they creating pathways into the more "professional" roles in finance? Accounting? Wealth management? Marketing? HR? Again, these programs are invaluable for many individuals, but in no way are they doing enough to ensure that a company is providing equitable pathways in its hiring process.

The way Parker Dewey is addressing this is by "retraining" the hiring managers and others by giving them real experiences to engage with Career Launchers from all types of backgrounds. This is possible because we've lowered the initial commitment for these professionals. When being asked to sit in a series of interviews or commit to a 10week summer intern, the managers revert to their traditional ideal of the right candidates, as it is a big commitment for them if they make the wrong decision. However, by positioning this as on-demand support for a project the manager doesn't want or have the time to do, qualifications are different and there's a lower barrier to entry. As a result, when that student from a different background does the project, the hiring manager can see the skills, ability, etc. firsthand.

This is not a hypothetical, either. We have seen time and again where HR and other executives use this approach, and then hiring managers almost beg to hire the individual who they weren't otherwise even willing to interview!

ED: It's such a great time to try new things, especially as the labor market is in such a tumultuous season. Speaking of, more globally, there is a lot of hiring happening. What do people get wrong when it comes to finding and choosing candidates?

JM: At the early career phase, the biggest issue for companies is a reliance on the wrong signals to make hiring decisions. While signals like GPA, major, etc. may be based on historically "best" hires, they are fundamentally flawed. That said, it's not their fault, as when hiring college students or recent grads there are so few other signals upon which they can rely. Unlike hiring someone with experience, students have few professional experiences to showcase their skills.

Microinternships let students develop a portfolio of real experiences to showcase to prospective employers in a way the employers are used to assessing. In addition, they allow employers to provide "job auditions" to students in a scalable way to get better insights into their skills.