

School of Business

Reinventing Business

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Change™
THE CAMPAIGN FOR USD

Endowed Student Internship Fund: **\$1.25 million**

Background

The School of Business is seeking \$1.25 million to create an **endowed student internship fund** to enhance the student experience. The student internship fund is a highly successful program benefitting both undergraduate and MBA students. The fund was created with the idea that:

- Internships provide significant real-world experience, preparing students for full-time jobs, and job interviews.
- As the economic downturn created hardships for some students, the School of Business responded by providing additional career development support.
- The program would continue to develop a career services office on par with those offered at many top-20 business schools. One long-term goal is to be known for the caliber of our career services office.
- Having a fund of this nature, and showing responsiveness to students during tough economic times, would help expand USD's reputation and put it among the elite company of schools that have well-funded career offices.

According to a 2009 survey, 66 percent of MBA students participating in an internship found jobs, compared to 50 percent for those who did not. Among USD undergraduates, 30 percent received a full-time job offer from their internship employer and 54 percent believed there was a significant possibility they would receive a job offer from their internship employer in the future.

This program is managed by the respective career offices for the Undergraduate and Graduate Business programs. Students source internships themselves, with help from career services, and then apply for the internship stipend from USD.

Objective

The \$1.25 million would enable the School of Business to permanently endow the student internship fund. Endowed funds offer the special advantage of providing permanently-

invested capital for a specific purpose. The annual earnings from would fully underwrite or supplement the operating costs of the program or project.

Grants of up to \$2,000 for undergraduate students, and up to \$3,000 for MBA students, help fund students participating in a summer internship. The initial payout from the endowment would allow the school to nearly double the number of grants offered, matching historical student need.

Internships have become key in today's economy. To attract the most talented students to the School of Business Administration, we must be able to provide resources and experiences such as internships that allow students to enter the workforce with enhanced skills that set them apart from their peers and that enable them to play a central role in the workforce and in their communities.

Impact

The purpose of the student internship fund is to provide high-quality business learning opportunities to undergraduate and graduate students by offering grants to help fund students participating in a summer internship. The School of Business believes that participation in an internship is a vital component of business education by both complementing and enriching classroom learning. Since its inception in 2010, 48 undergraduate students and 31 MBA students have received internship grants. A large portion received full-time job offers from their internship employers.

For More Information

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