

# Attracting and Converting Top Internship Talent

The Role of Intern Housing Solutions





#### EXECUTIVE SUMMARY

## The Role Housing plays In your Internship Program Conversion

In today's competitive job market, attracting and retaining top internship talent is essential for organizations that strive to build a skilled workforce. While quality work experiences are vital, the living conditions provided to interns significantly influence their overall satisfaction and likelihood of accepting full-time positions. This white paper explores how effective housing solutions can be a strategic advantage for organizations looking to attract, support, and convert the best internship candidates.

#### INDUSTRY LANDSCAPE

## Internship program conversion is on the decline.

According to NACE, intern-to-FTE **conversion rates are at a 5-year low**, prompting employers to explore new ways to attract and retain top talent. Offering turnkey housing solutions is a surefire way to create a positive experience, removing unnecessary stress so interns can focus on their work while feeling valued and invested in by the company.

# 52%

2023 Intern-to-FTE  
conversion rate





#### 2024 INTERNSHIP & CO-OP REPORT RESPONDANT

“Providing housing assistance demonstrates our desire to hire the best talent regardless of where they live.”

#### THE HOUSING DILEMMA

### Challenges in Attracting Top Talent

One of the most significant challenges faced by prospective interns, particularly those relocating to new cities, is securing suitable and affordable housing. This concern can deter talented candidates from applying. A recent NACE survey found that 54.7% of employers provide relocation assistance to interns, with 76.8% believing this support is essential for attracting top talent

+76%

of employers believe relocation assistance is essential to attracting top candidates

### Impact on Diverse Candidates

Diversity and inclusion are key to fostering innovative and dynamic teams. Unfortunately, disparities exist in intern representation, with only 7.7% of interns identifying as Hispanic compared to 21.5% of the overall student population. By addressing the housing needs of diverse candidates, organizations can create a more inclusive environment and widen their applicant pool.

< 54%

of employers provide relocation assistance as part of their internship program



# 7X

Your Intern-to-FTE  
Conversion Rate

## INTERN RECRUITMENT

### Quality Housing as a Competitive Advantage

Prioritizing quality housing solutions not only enhances the intern experience but also gives organizations a competitive edge in attracting top talent. Interns who feel a strong commitment to their organization are **7.14 times more likely** to accept job offers.


Additionally, those who are satisfied with their housing arrangements are **6 times more likely** to convert to full-time positions.

This highlights the significant impact housing solutions can have on talent acquisition and retention.



## The Benefits of Providing Intern Housing

- > **Safe, Secure Housing:** Offering safe and secure accommodations allows interns to focus on their work without the added stress of housing concerns.
- > **Fully Furnished, Turnkey Apartments:** Fully furnished apartments mean interns can simply bring a suitcase, making their transition seamless and hassle-free.
- > **Foster Relationships with Roommate Matching:** Providing roommate matching services helps interns connect with like-minded peers, fostering friendships and collaboration.
- > **Convenient Locations for Easy Commuting:** Strategically located housing options allow interns to easily commute to their workplaces, enhancing their overall experience.
- > **Build Community by Housing Cohorts Together:** Housing interns in the same building cultivates a sense of community and support, making their experience more enjoyable.
- > **24/7 Support and Professional Guest Services:** With round-the-clock support and professional guest services, interns have access to assistance whenever they need it, contributing to a positive living experience.



2024 INTERNSHIP & CO-OP REPORT RESPONDANT

“Providing housing shows we are an employer willing to invest in our employees.”



#### IMPACTING THE INTERNSHIP EXPERIENCE

## Strategies for Providing Exceptional Housing

- > **Offer Relocation Assistance:** Financial support for housing can alleviate the burden on interns, especially those who may not have the means to secure accommodations in new cities.
- > **Partner with Corporate Housing Providers:** Collaborating with trusted companies like Switchplace ensures interns have access to safe, affordable, and quality living arrangements, enhancing their experience and reflecting positively on the organization.
- > **Create a Welcoming Environment:** Fostering a culture of inclusivity and support by addressing the unique needs of diverse candidates helps create an environment where all interns feel valued.
- > **Monitor Intern Satisfaction:** Regularly assessing intern satisfaction regarding housing and overall experiences helps organizations make informed adjustments and identify areas for improvement.

## Conclusion

In a competitive landscape for top internship talent, quality housing solutions play a crucial role in attracting and converting candidates. By addressing housing challenges and providing benefits that enhance the intern experience, organizations can improve satisfaction, increase conversion rates, and build a more diverse and skilled workforce. Investing in the intern experience through effective housing strategies not only benefits interns but also contributes to the long-term success of the organization.