
Three Ways to Boost Your Talent Pipeline Using Internships in Ireland

Many organisations in Ireland are not taking full advantage of internships. As more companies use interns, we explain how the assessment and compensation of interns can support your hiring and retention strategy and goals.

Internship season is underway for many employers, which normally kicks off in spring and autumn. These early career roles offer an invaluable way of attracting and retaining talent in an incredibly competitive labour market. As we speak to our clients and hear about more companies using interns in Ireland than before, organisations that use assessments and compensation data to hire interns will be in a better position to achieve early talent acquisition and retention goals.

Assessments are powerful tools that provide organisations with an in-depth analysis of candidates' skills, abilities and behaviours, which helps to drive and influence people strategy. With 84 percent of companies globally telling us they are challenged to hire and retain talent in this market, based on results from Aon's Eighth Global HR Pulse Survey conducted in January 2022, using a talent strategy that includes tools like talent assessments for the intern population is critical. An additional 84 percent of companies in Ireland told us in the same survey that they plan to keep their assessment tools even in a competitive market. Some companies wonder if assessments can slow down the hiring process, but [our research](#) has shown the opposite is true.

While assessments are widely used for full-time roles, organisations do not generally use these tools for internships.

Employers that use candidate assessments and compensation data when hiring interns can improve their pipeline of future talent. The use of assessments would improve a talent pipeline by helping to find high-potential interns that align with company culture and hiring needs. At the same time, the use of historical and comparative compensation data to make better talent-hiring decisions can help employers improve the quality of their talent pipeline. Together, these approaches will allow companies to take a more tailored and inclusive approach to early career recruitment. Interns who report having a positive experience at the firm will be more likely to return post-graduation and make more effective early career candidates since they are familiar with the business and its culture.

For interns, especially among younger generations, messaging and company culture are essential, and it is important for companies to effectively communicate their values and people proposition (sometimes referred to as employee value proposition) regarding wellbeing and work and life balance particularly following the Great Resignation and the coronavirus (COVID-19) pandemic.

As organisations in Ireland look to use more interns – particularly in the headwinds of a tight talent market – companies with the best internship programmes use the three approaches we outline in this article.

#1: Use assessments to improve the attraction and retention of interns.

Assessments benefit organisations at all stages of the employment life cycle, but employers can maximise their impact by using them as early as possible in the hiring process. Assessments at pre-hire

and post-hire internship stages are not only cost and timesaving strategies, but also enable an organisation to make smarter and more informed hiring decisions.

Indeed, assessments for internship programmes yield an ideal opportunity for organisations to determine future employee and management potential. The assessment of individuals at this early stage of careers gives organisations insight into the workforce trajectory of these students and how their skills fit in and contribute to an organisation. Assessments can unearth areas of fit, value and interest, which improves the likelihood that individuals will be happy with their role.

In Ireland, the retention of talent is a major challenge for organisations following widespread disruption to the workforce from the Great Resignation and COVID-19 pandemic. One aspect of retention that many companies in Ireland struggle with is the conversion of interns into full-time employees.

A possible solution to this is improving the pathway from an intern to a full-time role. Eighty-three percent of the 129 surveyed organisations in Ireland that responded to our January 2022 pulse survey said they are providing development plans to current or new employees. Extending development plans to interns as well may help to bridge the pathway from intern to a full-time role.

Assessments simplify the process of identifying the strengths and capabilities of potential talent while also improving engagement with candidates and enhancing employer brand value. Rather than assessing interns as new employees, organisations should assess their performance during the internship and use any data from their internship recruitment process for future hiring decisions too.

#2: Understand the total rewards needs of interns.

Aon's Eighth HR Pulse Survey showed us how important better pay and total rewards are to attracting and retaining people following the pandemic and ensuing high turnover. As organisations [reprioritise their total rewards](#) offerings, they must ensure rewards reflect the current needs and desires of their employees and prospective talent – and that should include interns.

A majority of organisations in Ireland, 89 percent, are now paying interns for their work.¹ That is significantly higher than the 47 percent of the 307 organisations in the United Kingdom that pay their interns according to Aon's Intern, New Graduate and Pay Administration Study conducted in February 2022.

Now more than ever, it is crucial for organisations to offer competitive compensation to attract and retain the best talent. It is not only important to be transparent with interns about pay, but also show the pathway for future earnings, rewards and advancement for them within organisations.

As more companies pay interns in Ireland, it is important to provide this talent pool with total rewards packages that are not only competitive in the market, but also aligned to an organisation's talent acquisition strategy and goals. A common practice of many companies is the collection of exit interview

¹ "Work experience during university," gradireland, <https://gradireland.com/careers-advice/internships/work-experience-during-university>.

data for use in revising various internal standards such as compensation. We know from Aon's recent study that 92 percent of companies in Ireland practice this. By ensuring this same practice is used for interns, companies will not only improve their understanding of the rewards needs and trends of this talent pool, but also will be able to improve their intern hiring and retention strategy.

#3: Redefine your people proposition to support interns.

To attract and retain promising interns and early career talent, it is critical to rethink your people proposition (also referred to as employee value proposition) and offer support in new ways that recognise and address the challenges of today.

Gen Z is entering the workforce at a key inflection point in the evolution of work. Gen Z is expected to make up nearly 30 percent of the global workforce by 2025.² Between the restructuring of traditional workplaces and the Great Resignation, competition for talent from this younger pool will be fierce. Companies need to think and prepare differently to win in the talent market.

Since the start of the pandemic, there has been increased awareness of the importance of wellbeing in all forms. Seventy percent of companies in Ireland listed wellbeing as a top priority in 2022, according to our pulse survey.

Research from Gallup highlights that above all other employer factors, Gen Z wants to work for an organisation who cares about them and their wellbeing.³ A top priority for a majority of Irish 16 to 24 year-olds is finding work and life balance.⁴ They place a higher priority than previous generations on wellbeing, work-life integration and a collaborative rather than a competitive culture. This group of new recruits is the first generation of digital natives having never known a world without the internet, and technology is a central part of their day-to-day lives.

Attracting and retaining the most promising talent in this group will require organisations to adopt different recruitment tactics. One approach that progressive organisations are using to attract interns from this generation is investing in social media presence. For example, Goldman Sachs created a series of audio and banner ads on Spotify and Snapchat, which direct users to their career page where people can explore various departments and roles in the company.⁵ Other organisations are creating short video interviews of new recruits to showcase the employee experience.

² "Gen Z and Gen Alpha Infographic Update," McCrindle, <https://mccrindle.com.au/insights/blogarchive/gen-z-and-gen-alpha-infographic-update/>.

³ "4 Things Gen Z and Millennials Expect From Their Workplace," Gallup, March 30, 2021, <https://www.gallup.com/workplace/336275/things-gen-millennials-expect-workplace.aspx>.

⁴ "Ireland's generation Z: The kids are alright, or are they?," The Irish Times, March 27, 2021, <https://www.irishtimes.com/life-and-style/ireland-s-generation-z-the-kids-are-alright-or-are-they-1.4520073>.

⁵ "Goldman Sachs Is Now using Spotify to Recruit Employees," Fortune, October 21, 2016, <https://fortune.com/2016/10/21/goldman-sachs-spotify/>.

Organisations that can articulate their commitment to the wellbeing of their people through their people proposition are more likely to attract promising talent and position themselves as attractive employers that interns want to work for.

How Aon can help

Internship programmes in Ireland are not only becoming increasingly common and competitive, but also program structures are changing as companies explore traditional and hybrid forms of working.

Internships are an extremely useful method of building an effective workforce for the future.

Organisations that assess intern talent, develop internship rewards and articulate the people proposition with the use of technology and data will have internship programmes not only unrivaled by competitors, but also better developed to support and achieve hiring and retention goals.

Aon's assessments empower employers to optimise hiring decisions by offering an accurate and reliable evaluation of candidates' skills, abilities and behaviours. And our rewards and compensation data can also support better informed decisions by organisations looking to attract and retain interns and other talent.

To learn more about our talent assessment products and services, please visit assessment.aon.com. To learn more about our rewards and compensation products and services, please visit rewards.aon.com. To speak with one of our human capital experts about how we help organisations reshape and optimise their workforce for the future, please write to humancapital@aon.com.

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