

BETTER PLACEMENT OPPORTUNITIES FOR STUDENTS

Recommendations and guidelines
for universities and incubators



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Table of content

- 3 | Background
- 6 | Placements and cooperation between universities and incubators
- 11 | Recommendation guidelines for universities and incubators
- 12 | University-incubator cooperation to achieve maximum benefit and maintain high mutual interest
- 18 | Entrepreneurial capacity building for students and startups
- 23 | Quality of placements, approaches to work-based learning and cooperation models
- 29 | Ensuring and wide-spreading placement opportunities for students
- 34 | About the POWER project
- 36 | References

Background

Placements can act as bridges in easing the way from a student life to a working life. Practical training and work-related learning gained through internships foster both personal and professional growth of the students as well as allow them to create important industry connections¹.

The recommendations presented here are based on the insights and results of the Erasmus+ project **Placement Opportunities With Entrepreneurial Reach (POWER)**.

The purpose of POWER was to establish a coherent, sustainable, and EU-wide placement ecosystem, which primarily focuses on high impact placements with evident entrepreneurial elements.



Universities and incubators play vital roles in enabling and enhancing students' possibilities to get the best out of their placement experiences.



POWER identified three core needs in its main target groups:

1

Startups' big interest in hosting students. Based on a survey conducted among the startups of the POWER partner incubators in Luxembourg, Spain, Greece and Finland, startups have much interest in hosting various types of placements. The results confirmed that the expectations of student profiles and skill sets are diverse and not restricted to just few study fields, such as engineering or business.

2

Universities' great interest in engaging in activities that are beyond academic content. Universities recognise the need to increase students' opportunities to practical experience, regardless of it being a compulsory or voluntary part of the curricula.

3

Incubators' strong motivation to collaborate more intensively with universities. The incubators want to share their expertise and diversify opportunities for cooperation both locally and internationally. They are also highly motivated to mentor students to have diverse entrepreneurial opportunities, hence maximising their potential.





Startups do not necessarily have the means to reach, select, host and train interns. Therefore, incubators can take on some of these tasks and act as coordinators that, for example, allocate one intern to two different start-ups when the workload is not sufficient.

Structuring the cooperation between universities and incubators is the key to success in mainstreaming placement opportunities in startups.



Placements and cooperation between universities and incubators

Placements' benefits to universities include enhanced reputation and visibility, a creation of recruitment tool to attract students, closer ties with business community and improved fund-raising opportunities². Internship can also help validate curriculum and result in opportunities to get guest lecturers and targets for field trips³.

It is important for universities to understand what employers want and promote students' engagement in hands-on learning that will be relevant to their future careers and occupations⁴.



Universities gain from the placements also indirectly through the benefits they provide for students. The placements enhance students' employment opportunities, improve their skills and competencies, and assist them in deciding their career paths². Furthermore, through placements students can

- + understand better how classroom concepts relate to practice,
- + improve their knowledge of industry and the career paths it offers,
- + realize personal and career interests,
- + have less shock when entering work life, and
- + have a possibility of faster advancement³.

Placements are important as they can improve technical competencies, enhance analytical skills and promote an awareness of the ongoing need for adaptability and creativity in a fast-changing world³.





There are less studies on how placements affect incubators directly. The incubators benefit from placements indirectly through the support they give to the hosting firms that are related to the incubators. Internships can also enhance the creation of relationships between incubators and higher education institutions. Furthermore, the interns can be prospective customers of the incubators in the future.

Being involved in placement programs and working closely together with universities, incubators can gain access to a large pool of skilled future graduates.



For hosting firms, placements offer an opportunity to evaluate prospective employees almost risk-free³. Through placements they can receive inexpensive and qualified labor and save on recruitment costs². Placements can be very important especially for startups and small businesses, as they are often not well geared up for the need to staff their growing businesses and can be disadvantaged in competing for talents with their larger counterparts⁵. Placements can also strengthen the bonds between firms and academic institutions and help incorporate new ideas into the business operations². In some cases, placement programs may prove to be more valuable to the hosting firms than they are to interns³.



If the internships are organised in a way that involves structured cooperation between universities and incubators, it can produce long-lasting partnerships between the universities and representatives from the business world and trigger further joint activities and new funding and cooperation models. Long-term benefits can include the creation of sustainable cooperation patterns and a favourable ecosystem for university-incubator collaboration. Additionally, the cooperation can raise students' awareness of entrepreneurial careers and business creation possibilities.

Incubators have an important role in providing insights into the startup world and in fostering links with young talents that could substantially assist the startup companies to grow. Through university-incubator cooperation the related startups can develop greater understanding of the potential of graduates to work at their organisations. Increased engagement with universities, better access to the pool of talents, diversification of cooperation opportunities can also result in increased capacity to innovate.





Recommendation guidelines for universities and incubators



University-incubator cooperation to achieve maximum benefit and maintain high mutual interest

One of the general objectives of placements is to strengthen the ties between universities and business world. However, when we asked firms, this came out as one of the minor goals. For firms, goals related to recruiting new talents and getting new ideas overrun those of more general in nature, like developing ties with universities. Even so, **placements play an important role in forming contact points between business world and universities.**

Universities could improve their visibility by promoting placement possibilities more actively towards firms and incubators. Incubators for their part could act as mediators and inform firms about placement programs and universities about firms welcoming interns. Furthermore, assigning a university mentor for the intern, who, for example, would meet the firm representatives to discuss the placement could help strengthen the ties and form personal relationships.





Interns can enhance incubators' expertise needed to support startups. In the POWER survey for firms, the respondents agreed that placements improve possibilities to incorporate new ideas. Interns can also be the extra resource with the help of which new ideas can be tried out. Together with the mentorship of the incubator they can challenge the way things have usually been done in the host firm.

Interns have fresh and creative ideas which they can raise and initiate.



Incubators can help startups find the applicants for placements. From their experience, **finding a suitable intern for a firm happens mainly by knowing certain people and activities in the universities.** It is easier to find an intern when there is an ongoing relationship with the university and, thus, a direct access to the students. This highlights the importance of actively creating and developing personal relationships between the staff of incubators and those of different departments in the universities. Often incubators are involved in the placements also after the recruitment. They supervise interns working in startups.

A good example of an incubator acting as a matchmaker and promoting placements comes from Latvia. The business incubator of the University of Latvia has organised Incubator's festival of business opportunities for a couple of years. In the festival, representatives of different incubators introduce students with national and international placement opportunities in startups.



Timing can sometimes prove challenging when trying to find a suitable intern for a placement. For example, it can happen that an internship is not realized due to timing issues. The startup would need an intern in a certain time, but it is not possible for the student to engage in it because of the study schedule. Universities should share more information on their curricula and on the periods when placements are recommended or possible. Easy availability of this information and thus increased awareness of the possibilities would make the placement process fluent and effective.

Finally, **the infrastructures of universities should include a process that will bring the universities closer to the everyday operation and needs of the businesses.** That would make it easier to identify future work life needs and take them into account in the development of the curricula. Regarding placements, it would enhance the possibilities to guide candidates with certain knowledge and skill sets more effectively to matching businesses both on national and international levels.



Points to consider

Universities

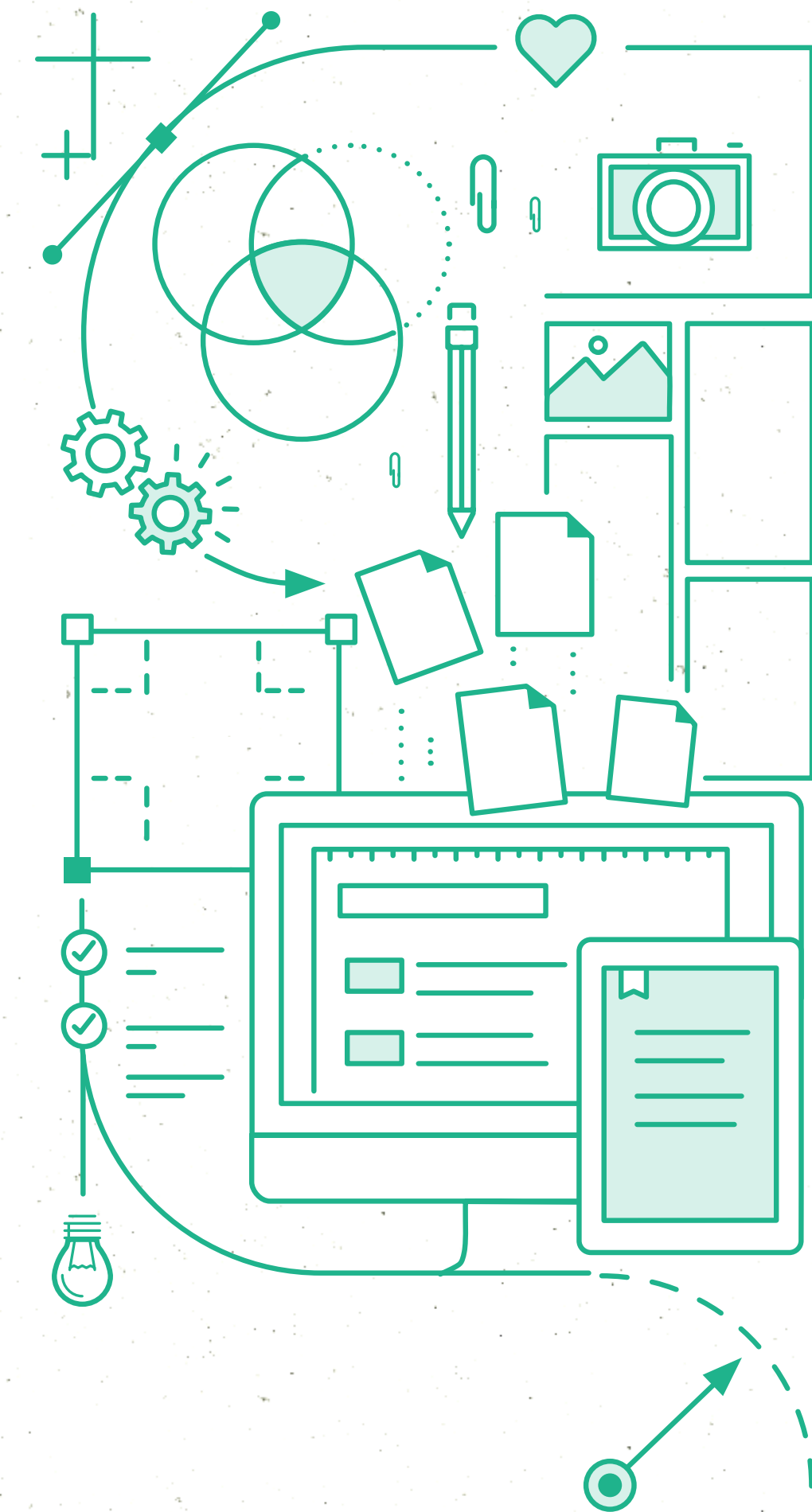
- + actively promoting placement possibilities to students, incubators and firms
- + sharing and providing an easy access to information on when placements are possible
- + recognising incubators' role as matchmakers and mentors regarding placements
- + fostering of personal relationships with incubators and firms
- + developing infrastructure to better identify present and future work life needs



Points to consider

Incubators

- + adopting an active role as a mediator between universities and startups
- + sharing relevant information on needs and requirements to both universities and startups
- + initiating promotional events
- + acting as a matchmaker for finding a right person to a right job
- + acting as a mentor during the placement



Entrepreneurial capacity building for students and startups

POWER survey for students showed that internships do not automatically develop students' entrepreneurial mindsets significantly nor increase their awareness of entrepreneurial career possibilities. **If the goal is to develop students' entrepreneurial skills, this should be taken carefully into account when selecting and agreeing about the placements.** Students could mark this objective already in their applications and firms could state about this possibility in their advertisements. At least, the goal to develop entrepreneurial skills should be discussed between the student and the firm before agreeing and starting the placement. It is noteworthy, that in the POWER survey for firms, the respondents assessed the impact of internships on the development of the intern's entrepreneurial mindset quite high. Discussion about this topic would raise the awareness and help balance the mismatch of perceptions of both parties.



In universities, entrepreneurship is focal, for example, in practically oriented disciplines and business studies. Often universities offer also minor subjects, separate study programmes and projects dedicated to entrepreneurship. **To foster students' entrepreneurial mindset, universities cooperate with entrepreneurs, startups as well as business incubators.** In addition, universities' career offices can provide contacts and consultancy to students contemplating on a business idea.

It is essential that students are offered more opportunities to talk about their own business ideas and innovative startups of the future. **There are good experiences of university-incubator cooperation where, for example, incubators host lectures where entrepreneurs share their practical experiences or provide coaching for the students.** This kind of cooperation is recommendable so that students are given chances to learn from practical experts.



Furthermore, hosting firms can enhance their entrepreneurial skills through placements. According to the POWER survey for firms, they see placements improving their possibilities to incorporate new ideas and gain access to highly motivated and productive employees. Often firms expect interns to actively participate and express their thoughts on the given tasks. **Sharing of thoughts, ideas and practices can bring about innovation, effectiveness, and efficiency.** This can build the entrepreneurial capacity of both the students and the hosting firms.



At their best,
placements create learning
experiences for both the student
and the firm.



Points to consider

Universities

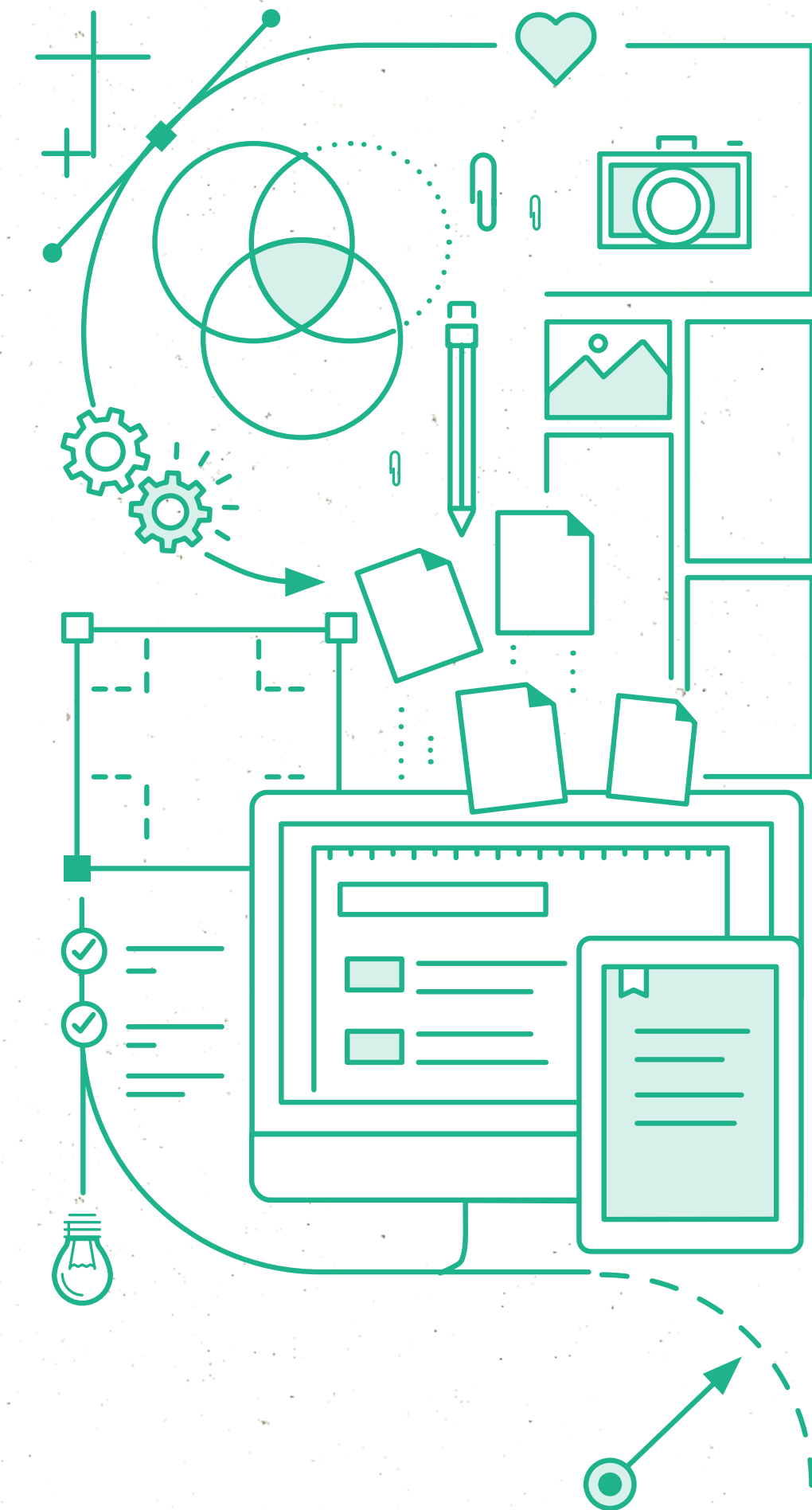
- + actively cooperating with entrepreneurs, startups and incubators to foster students' entrepreneurial mindset
- + inviting incubators to design and implement content to entrepreneurial courses and programs
- + including placements which are oriented to the development of entrepreneurial skills in the curricula
- + providing the students possibilities to discuss their business ideas, and information how to get further support



Points to consider

Incubators

- + initiating ways of cooperation with universities, for example events and contests, as well as contents to entrepreneurial courses and programs
- + as mentors, enabling the possibilities of entrepreneurial capacity building of both the interns and startups during the placements
- + providing low-threshold services for students with business ideas



Quality of placements, approaches to work-based learning and cooperation models

POWER surveys for students and firms showed that both are generally very satisfied with the placements. Universities are usually also satisfied with internship opportunities because students get experience from the work life and familiarize themselves with the practices and operations of enterprises. However, for universities it is important to ensure that the internships add value to the education process and correspond to the ECTS planned for it in the curriculum.

It is vital that the expectations and goals of every party is well discussed and communicated with all the stakeholders.



When developing the curriculum, universities should be aware of the needs and expectations that the industry usually has related to placements. In addition to the value adding educational goals, these should be taken into account when writing the placement course descriptions. Through the course descriptions, the goals and expectations are easily communicated to students and hosting firms. Also, incubators should be aware of these goals and expectations when they act as matchmakers between students and firms. Finally, it is important to discuss these matters between the student, hosting firm and mentoring incubator before the final placement agreement is made.



Universities see it beneficial that students are offered possibilities to get international work experience through placements. After finishing their placements, students may be given opportunities to continue working as regular employees. This helps students to fulfil their professional potential in companies or organisations involved in international business in both home country and abroad.

A majority of the students responding the POWER survey, thought that the placement taught them a lot of things they could not have learnt in the classroom. The placement provided them a chance to learn about the field, profession, and business. Many also thought that the placement required them to use a number of complex or high-level skills. Hosting firms agreed with these perceptions in their survey. Consequently, it is quite clear that **the goals of quality of placements and work-based learning are achieved in most cases.**



In addition, **incubators see that startups tend to give interns a lot of responsibilities**, so students get real-life experiences, understand the differences of working in startups versus working in a corporation, learn new things and agile skills that can be learned better in a startup than in a big company. If problems arise, they are often related to wrong or unrealistic expectations by either the startup or the student. These problems can be mitigated by providing guidance and information before starting the collaboration.

From the incubators' perspective, the main challenges are related to finding the right person (intern) to a startup. The requirements and expectations can be really high, for example, in cases where they are looking for an intern that has specified skills, such as legal or marketing skills, that no one else in the company has. Also, there can be challenges in aligning the expectations of the intern with those of the startup considering the high cost of training the intern for the productiveness to the startup.



Points to consider

Universities

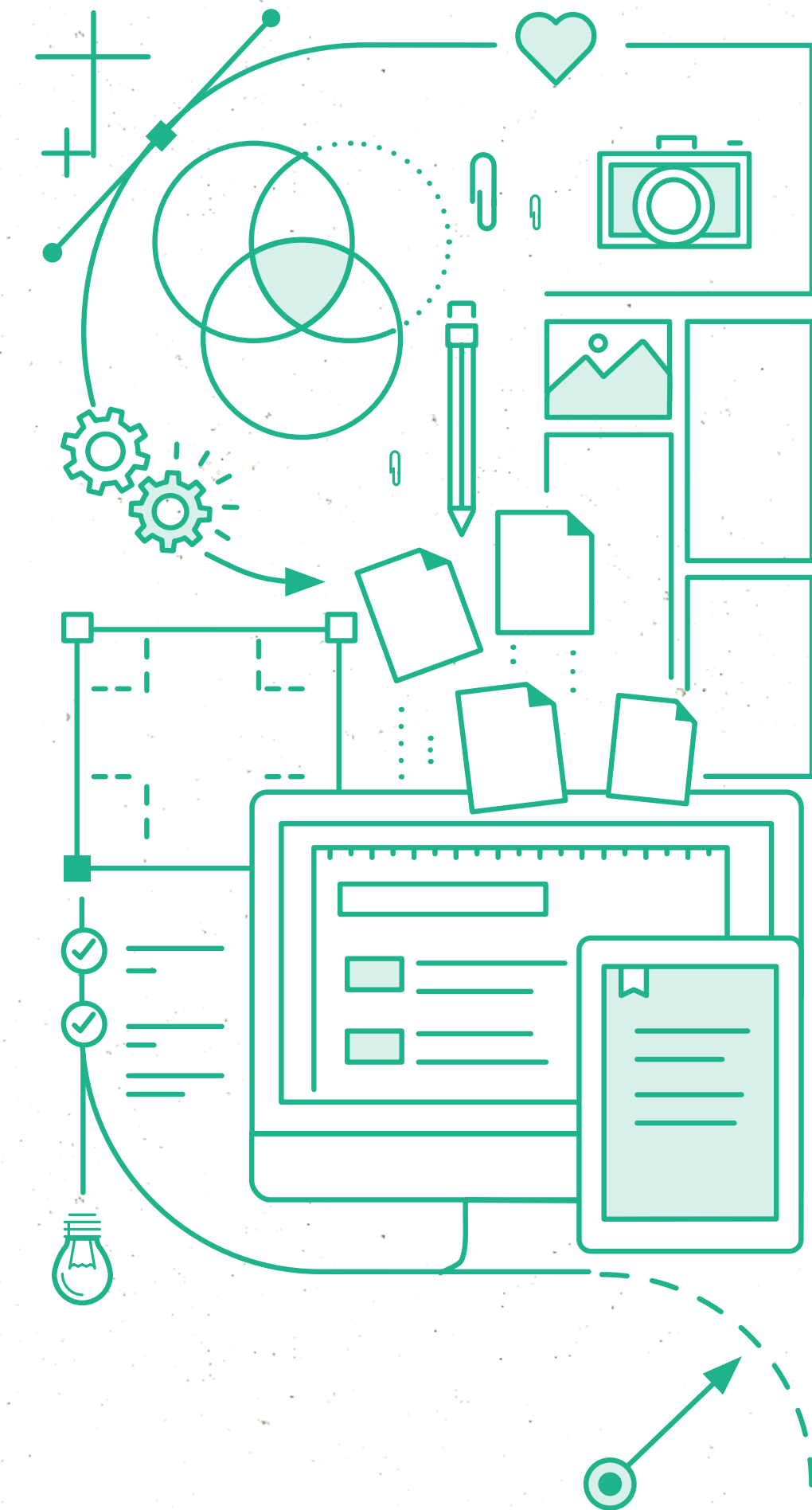
- + keeping up-to-date with present and future industry needs and expectations regarding placements
- + clearly formulating and communicating universities' own expectations and requirements for the placements
- + actively taking part when placements are agreed so that all the parties are aware of the expectations and can meet the requirements



Points to consider

Incubators

- + sharing the information on needs, expectations and requirements to universities and startups
- + as a mentor, being part of the initial discussions before starting the placements to ensure a good match
- + mentoring and giving guidance during the placement



Ensuring and wide-spreading placement opportunities for students

According to POWER surveys, **both students and firms recognize the value of placements**. They understand the learning possibilities placements bring to students regarding the subject matter and future careers. Firms see placements especially beneficial in evaluating and cultivating possible future employees and, thus, saving recruitment costs. A great majority of interns and hosting firms in the POWER survey were willing to recommend the experience to others.

Testimonials
are strong promoters
of placement opportunities.



In addition, **universities and incubators perceive placements to be very important to students' professional growth, as well as for startups to recruit innovative future professionals.** In universities, internships are usually mandatory in programs related to engineering and technical degrees, or for example, teachers', doctors', pharmacists' and priests' education. In business programs, internships aim to prepare future top-level managers in real business environment. Consequently, it is vital to ensure that there are enough quality placements for the students.

The industry representatives in the fields of mandatory internships are usually aware and familiar with the possibilities because they probably have also done placements during their studies. Therefore, it may be easier to engage in conversations about offering a placement. Also, those university departments and programs who have mandatory placements are probably more organised in their support system. It would be beneficial if those university departments and programs as well as those industries that have more experience of internships could share their thoughts and practices to others not so experienced. **Sharing of best practices would help spread the placement opportunities and to strengthen the support system.**



There is a need for different platforms of placements, so that they enable different stakeholders – universities, students, firms and incubators – to find a good match for their needs. Different platforms with different focuses help stakeholders to navigate more easily through different offerings and finding the most suitable one. For example, in POWER platform the focus is on placements for HEI students in international startups with the support of incubators.

The things to work on in the future from the incubators' perspective are to enlarge the possibilities for posting offers and interacting with students while considering the fact that the startups often have limited abilities to pay salaries and limited resources to supervise interns. One solution would be to build a system to enhance national and international collaboration. POWER project on its part worked for these goals by bringing together universities and incubators from different European countries.

Points to consider

Universities

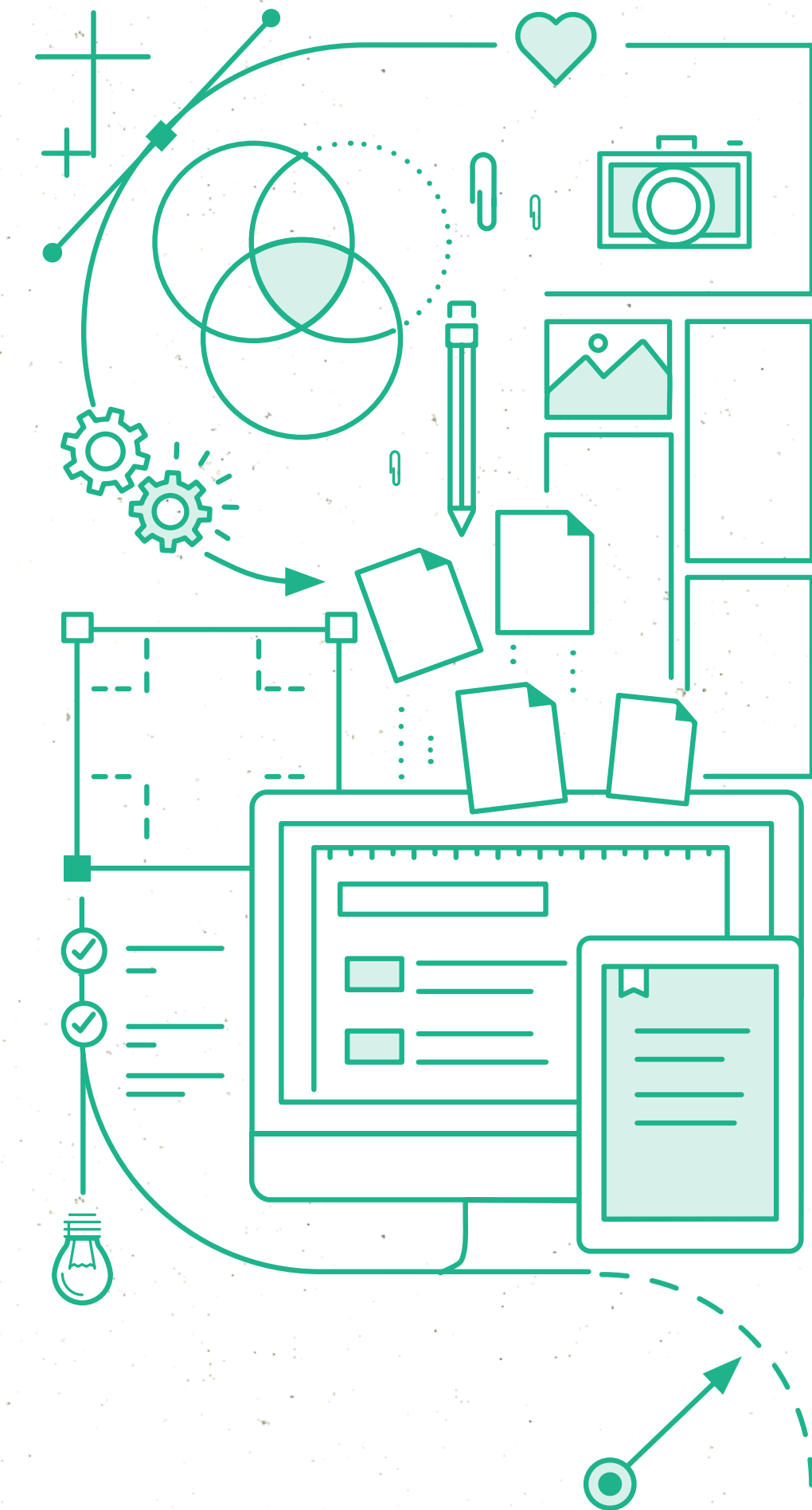
- + sharing testimonials on placement experiences
- + promoting placement opportunities to students and industry representatives
- + sharing best practices within and between universities
- + using different placement platforms according to the needs and requirements at hand



Points to consider

Incubators

- + sharing testimonials on placement experiences and encouraging startups to benefit from internships
- + sharing best practices with universities, startups and other incubators
- + getting to know and engaged in different placement platforms



About the POWER project

The project **Placement Opportunities With Entrepreneurial Reach (POWER)** facilitated the establishment of a coherent, sustainable and EU-wide placement ecosystem, which primarily focuses on high impact placements with evident entrepreneurial elements.

This was achieved by the cooperation of 5 universities and 4 incubators who together created modern, targeted and user-friendly ICT tools as well as provided guidance and support material both for the academic and business worlds in order to better equip them to support highly skilled current and future entrepreneurs.

The project POWER developed tools and accompanying resources to build a highly attractive and efficient placement management and facilitation ecosystem, thus ensuring that it is beneficial:

- + for current MA students and future graduates across the EU to improve their entrepreneurial competences, their business planning and employability skills
- + for the start-up community and incubators to ensure access to a pool of local as well as international talents for further growth of their start-up businesses
- + for universities to modernise and digitalise placement management tools, therefore increasing the accessibility and visibility of placement opportunities for their students not only locally, but also across the EU

The ICT infrastructure as well as the accompanying material will allow universities, incubators and students to connect at a local and cross-border level, thus considerably increasing the opportunities of powerful entrepreneurial placement experience for students and ensuring the right match of relevant skills and competences of students for further growth of the start-up community.



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