



# KELLEY SCHOOL OF BUSINESS

Center for International Business Education and Research

## Internship Funding Program

IU CIBER's Internship Funding Program offers Indiana small and medium-sized businesses (SMEs) tools to internationalize their operations.

### Why Internationalize?

- ◆ Internationalization can increase revenue and market share. The world market, outside of the United States, is more than \$16 trillion in imported goods.
- ◆ Goods and services can leave the US, but your workforce can stay here. Among SMEs, 84% have neither facilities nor employees outside the US.
- ◆ The barrier of entry to internationalization is low: 48% of SMEs spent less than a month to begin engaging in exporting, and 68% of companies spent less than 5% of their operating revenues in preparation to export.

### Interns Power Exploration

Through the Internship Funding Program, businesses can leverage interns to explore international expansion and simultaneously recruit for future full-time positions.

- ◆ Interns offer unique viewpoints and can provide fresh outlooks for new endeavors.
- ◆ Interns provide short-term assistance on important projects.
- ◆ Internships are an excellent recruiting tool for full-time hiring.

The program is supported by the Indiana Commission for Higher Education and its Employment Aid Readiness Network (EARN) work-study program, as well as the Indiana Commercial Service of the Department of Commerce.

*"Our intern became an invaluable part of our team, performing extensive marketing research and streamlining our response process on requests for international orders and quotes."*

*Mohammed M. Mahdi, Mohammed A. Mahdi, and Anthony Duncan, Owners of Soapy Soap Company*



Students participating in the Kelley School's GLOBASE program assisted an international business client in Thailand.

### Internship Details and Standards

- ◆ Summer internships must be paid, full-time (up to 40 hours/week), 8- to 12-week positions.
- ◆ Fall/spring internships can be part-time up to 20 hours/week.
- ◆ Must have an international business work component (no more than 25% of the intern's work can be administrative/clerical).
- ◆ Qualified SMEs may receive up to a 50% reimbursement of interns' wages from IU CIBER and up to another 50% from EARN Indiana.
- ◆ Visit [indianaintern.net](http://indianaintern.net) to learn more about the eligibility requirements for Employment Aid Readiness Network (EARN) Indiana funding.
- ◆ For CIBER funding, an intern must be a full-time student from any Indiana college or university.

To learn more, contact [ciber@iu.edu](mailto:ciber@iu.edu) for detailed next steps.

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