

Co-ops: Launching a career before graduation

Francesca Di Meglio

Souped up internships known as co-ops may give graduates a competitive advantage in a tight job market, but taking five years to graduate isn't for everybody.

Cooperative learning programs, also known as co-ops, allow undergraduate students the opportunity to try their hand at working full-time in the real world while pursuing their college degree. It's a taste of adulthood that many soon-to-be college graduates credit with sheltering them from the economic storm and helping them land full-time jobs for after graduation. "Students with co-op experience have a leg up on the competition because they have the one thing you can't get in a classroom—practical work experience," says Ian P. Sladen, assistant dean of undergraduate programs at Drexel University's LeBow College of Business (LeBow Undergraduate Business Profile) in Philadelphia.

Two of the most renowned undergraduate co-op programs are at LeBow and Northeastern University's College of Business Administration (Northeastern Undergraduate Business Profile) in Boston. Students at both schools rave about the co-op programs, but it's unclear whether those work experiences provide any kind of competitive advantage. At Northeastern, which ranked at No. 27 in Bloomberg BusinessWeek's most recent ranking of undergraduate business programs, Associate Dean Peggy Fletcher says that every year about 90% of the graduating class has been placed in a job by graduation—a figure more common among more highly ranked programs. But at No. 68 Drexel, less than half the class of 2009 was unemployed at graduation, one of the worst placement records among programs tracked by Bloomberg BusinessWeek.

Unlike internships, co-ops have students taking six months to work full-time in a particular organization without attending classes. Some of these students work in cities outside of their university's campus, or even overseas. Many work two or three six-month co-ops, finishing their undergraduate degree in five years. Although students usually have to interview for these programs, schools have developed long-lasting relationships with employers and help match students to different companies in their area of interest. Drexel's program is more than 80 years old, and Northeastern's program is 100. Students in other parts of the university participate in cooperative learning programs in industries relevant to their studies, too. The overwhelming majority of business students who participate in co-op programs get paid. Drexel's undergraduate business students earn, on average, about \$14,000 and Northeastern's about \$16,000 during a six-month co-op.

A path to higher earnings

Students at schools with co-op programs feel they've been given a jump start on their careers—and therefore their potential earnings. Both Drexel and Northeastern, where 2009 average base salaries were \$47,957 and \$53,350, respectively, handily beat the national average for undergraduates in business administration and management, which was \$44,944 that year, according to the National Association of Colleges & Employers (NACE). Among top 10 schools, 2009 median starting salaries reported to Bloomberg BusinessWeek ranged from \$50,000 at Brigham Young University's Marriott School of Management (Marriott Undergraduate Business Profile) to \$62,000 at MIT's Sloan School of Management (Sloan Undergraduate Business Profile).

Indeed, having graduates who already have significant work experience seems to make a difference with recruiters. More than three-quarters of employers surveyed by NACE said they would prefer to hire freshly minted graduates who have relevant work experience. Kristen Picano, who graduated from Northeastern's undergraduate business program in 2003, is an

account manager for General Electric (GE) who hires employees for the company's office in Branchburg, N.J. Like many who got their start through a co-op, Picano now returns the favor by recruiting at the programs, which she says are a great source of talent. Those who have been through co-op programs can hit the ground running, she says. In addition to acquiring technical and soft skills, they've already gotten over the shock of the 9-to-5 day, faced stresses in the office, and learned about what they like and don't like about certain roles, adds Picano.

For Picano herself, the co-op experience allowed her to shop around for the types of jobs and companies that best fit her goals. In fact, she credits cooperative learning with helping her find her niche at GE, where she has been since graduation. Having the chance to explore different roles before graduating, says Picano, helped her avoid the job hopping common among many of her peers.

Companies that participate in the programs seem to appreciate this aspect of co-ops, too. They serve as a six-month interview in which company and potential employee can get to know one another. Should a company hire someone who has already participated in the co-op program, it can save money and time on training, and the learning curve is less difficult than it would be otherwise, says Sladen. "They see me as less of a risk when taking me on after graduation," says Katherine Crawford, who graduated from LeBow in 2008 and is a second-year MBA at the school now. Her second undergraduate co-op at Johnson & Johnson (JNJ) as a sales finance analyst led to a full-time offer to participate in the financial leadership program at the company when she completes her MBA degree in June. "Six months at a co-op gives you more time to really make your mark."

Leaving high school behind

Most co-op participants agree that they feel more mature and better prepared for the real world. "My parents say that five years ago, I walked into Northeastern as a kid, and now I have a résumé that's chock full," says Megan Ekberg, whose third co-op working in inventory at Staples (SPLS) has landed her a full-time post in the company's logistics rotational program when she graduates in four months. "I can't even fit my high school stuff on my résumé anymore. I'm more mature in general."

Most co-op participants encourage others to follow the same path in college. But it's a major decision, and some participants admit that there are potential disadvantages. Often, these college students are in school for a year longer than their peers. When they get to their last co-op, says Clayton Quarles, who will graduate from Northeastern in May and enter an analyst program at GE, they are the same age and level as those who have just graduated and are working alongside them. Despite this, adds Quarles, as graduates, co-op students get better assignments, higher visibility, and more money. In addition, co-op students are either working or going to class all year. They don't necessarily stay on campus during the six months they are participating in a co-op experience, and they don't get vacations or time spent with family and friends back home, as traditional college students do, says Kaitlyn Brant, who will join Bain Capital when she graduates from Northeastern in May.

Still, Brant and others say their co-op experiences opened doors for them that might have otherwise been closed, having graduated from the schools they did. For example, Picano recently tried to hire a Northeastern student who had three job offers. "He's talented," says Picano. "But if he was not a co-op [student], his résumé would have been mixed in with all the rest."

Eventually, these co-op participants end up on a level playing field with college graduates from other places, but they might have jump-started their careers, and they definitely created a

network that will help them later on, says Brant. Ultimately, these co-op experiences are like the board game Life: You roll the dice at first, try out an industry and its lifestyle, and go back and forth between the spaces until you hit the jackpot and find where you belong. "Cooperative learning is like looking in a crystal ball to see where your career path will be," says Quarles. "I got a preview of the rest of my life."

Fonte: BusinessWeek. Disponível em: www.businessweek.com. Acesso em 19 fev. 2010.

A utilização deste artigo é exclusiva para fins educacionais