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INNOVATE

JMT Consulting

Building a High-Impact Nonprofit Accounting Internship Program: Developing the Next Generation of Finance Talent

How Nonprofit Finance Teams Can Build Their Own Internship Talent Pipeline

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THE EXPERTS IN
MISSION-DRIVEN
NONPROFIT FINANCE

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Agenda

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Why You Need This Now

The talent crisis hitting
nonprofit finance teams

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Building Your Program

Structure, scope, pay &
university partnerships

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Managing & Measuring

Onboarding, supervision &
success metrics

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Your Pipeline Strategy

Converting interns into career
staff

Sound Familiar? The Nonprofit Finance Talent Crisis

The challenge most finance teams face:

- One resignation creates an immediate capacity crisis
- Fund accounting, grant restrictions & functional expenses are learned on the job — slowly and expensively
- Finance roles are in demand, and you're forced to compete with corporate salaries
- Hiring is often reactionary rather than building an intentional talent strategy
- You end up hiring for experience you then have to train anyway

45%

Organizations reporting difficulties filling key roles

\$25K

Cost to recruit & train one staff accountant

26%

Number of nonprofits maximizing colleges to recruit their next staff member

The Solution: Build Your Own Talent Pipeline

Stop competing for experienced hires. Start growing your own.

Recruit Early

Connect with junior and senior accounting students before they sign with CPA firms. Shape their trajectory toward nonprofit finance.

Train on Your Terms

Interns learn your systems, your mission, and your culture — becoming specialists in mission-driven finance from day one.

Convert to Full-Time

50–60% of interns who complete an internship program accept a full-time offer.

Reduce Hiring Costs

Build out a talent pipeline that will help you years down the road.

What Will Your Intern Actually Do?

Junior accounting students can contribute real value — if you design the right mix of work.

The Foundation Work

Supervised tasks juniors can own from Day 30

- **Accounts payable processing**
- **Bank reconciliations (with review)**
- **Journal entry preparation**
- **Month-end close support**
- **Data entry and system documentation**
- **Accounts receivable tracking**

Builds technical skills & your capacity - interns should have completed Intermediate Accounting I

The Exposure Work

The work that builds passion for the mission

- **Grant management & reporting**
- **Budget process & variance analysis**
- **Audit preparation & schedules**
- **Fund accounting & restriction tracking**
- **Board reporting & financial dashboards**
- **990 prep & compliance support**

Builds mission connection & long-term pipeline



The goal: Show interns the full scope of nonprofit finance beyond the entry-level tasks. That exposure is what converts an intern into a career hire.

Building University Partnerships: Your Recruiting Engine

Where to Look

- Regional universities with strong accounting or business programs
- Community colleges with 2-year accounting certificates
- Schools with nonprofit management or public administration programs
- Universities with active Beta Alpha Psi (accounting honor society) chapters

How to Approach Them

- Email the Accounting Dept. Chair or Career Services director directly
- Get listed on Handshake — the platform students actually use to find jobs
- Attend one on-campus spring career fair per year
- Offer a guest lecture on 'Nonprofit Finance as a Career' — builds instant credibility
- Ask faculty for referrals; professors know who their top students are

Partner with CPA Firms: An Underused Recruiting Ally

Local CPA firms train excellent talent — and not all of it stays in public accounting.

Why CPA Firms Are a Natural Partner

Regional firms audit nonprofits every year. Their junior staff are already trained in the technical skills you need — and they know your sector's compliance requirements.

The Referral Pathway

Many 2nd- and 3rd-year audit staff discover they prefer mission-driven work over corporate clients. A relationship with local CPA firms means you hear about those people first.

Co-Recruiting Opportunities

Some firms run their own internship programs. Ask about co-sponsoring a nonprofit finance track where interns split time between audit work and your organization's operations.

How to Start the Conversation

Call your audit firm contact and say: 'We're building a finance internship program. If you ever have junior staff interested in the nonprofit sector, we'd love to be your first call.' That's it.

What Should Your Intern Actually Do?

Define the scope before you recruit. Interns need real work — not busywork.

Core Accounting Tasks

- Bank reconciliations
- Accounts payable & receivable processing
- Audit preparation support
- Grant reporting assistance
- Month-end close support
- Journal entry preparation

Tech & Systems Tasks

- Building reports in your accounting system
- Data entry and cleansing
- Creating how-to documentation for staff
- Testing system configurations
- Dashboard setup & maintenance
- Supporting software migrations

Setting Up Your Program: The Practical Details

Who to Recruit

- Rising juniors or seniors (accounting or finance major)
- Minimum 3.2 GPA recommended
- Excel proficiency (intermediate)
- Short personal statement on nonprofit interest
- One faculty recommendation letter

Hours & Pay

- 12–15 hours per week
- Flexible around class schedules
- \$17–\$22/hr is competitive without matching Big 4 rates
- Semester stipend model also works well
- Budget 2 hrs/week of supervisor time per intern

Recruiting Timeline

- Post role: January–February
- Interview & select: February–April
- Offers out: by May 1
- Start: September (academic year) or May (summer)
- Reviews: mid-semester + end of program

Onboarding & Managing Your Intern: A Simple Structure

The #1 reason intern programs fail: no structure. Here's a model that works without overwhelming your team.

Week 1

Orientation

Mission, culture & systems access. Assign a "buddy" for daily questions.

Weeks 2-4

Onboarding

Nonprofit accounting 101: fund accounting, grant restrictions & chart of accounts.

Month 2+

Active Work

Real tasks from your scope list. Weekly 30-min check-in with a manager.

End of Term

Capstone

Intern presents one project to leadership. Performance review. Pipeline decision.

The Tiered Support Model

The Buddy (Staff Level)

Daily "how do I do this?" questions · ~1-2 hrs/wk

The Lead (Manager Level)

Weekly check-in on quality & workload · ~2 hrs/wk

The Executive (CFO or ED)

Monthly career lunch on mission & org · ~1 hr/month

How Do You Know It's Working? Metrics That Matter

50–60%

**Conversion rate to
full-time offer**

Industry avg for academic-year programs

20–30%

**Of admin workload
handled by Month 3**

Once trained on your systems

\$20K+

**Saved vs. recruiting
a mid-career hire**

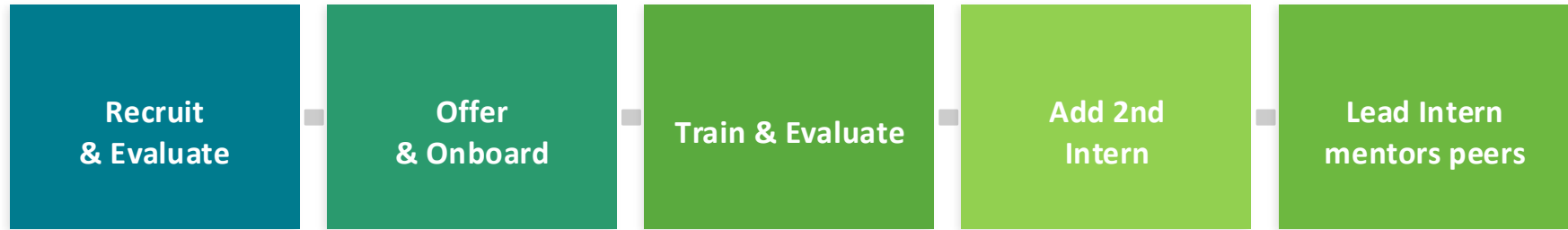
Residency mgmt cost ~\$5K in supervisor time

Track these KPIs each semester:

- Completion rate — did they finish the full term?
- Supervisor satisfaction score at mid-term and final review
- Tasks completed independently vs. with support (tracks skill growth over time)
- Full-time offer rate — your most important long-term KPI

Turning Interns Into Your Long-Term Talent Pipeline

Think of this as a multi-year strategy, not a one-off hiring event.



The Lead Intern Role

In Year 2, promote a returning intern to "Lead Intern" — they help onboard and mentor the new hire. Peer supervision at no extra cost; leadership experience for them.

The Multiplier Effect

One strong intern who converts to full-time becomes your internal champion. They recruit from their own university network, refer classmates, and build your pipeline organically.

Your 5-Step Action Plan: Start This Week

1**Define your scope of work**

Write down the 5–7 recurring tasks you'd hand off first. This becomes your job description and sets expectations from day one.

2**Identify your internal program lead**

One manager-level person owns the program.

3**Research 2–3 local universities**

Find schools with accounting or business programs. Email the Career Services director or Accounting Dept. Chair. Ask about Handshake access.

4**Call your audit firm or CPA contact**

Tell them you're building a nonprofit finance internship program and ask if they ever refer junior staff interested in the sector. One call opens a powerful pipeline.

5**Set a recruitment launch date**

Sept. start: post Jan, interview Feb–Mar, offers by May 1.

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Thank You

Questions? Let's build your bench.

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