

2024 Paradigm Changers Internship Program FAQ

We are excited to invite National Association of Investment Companies (NAIC) and American Investment Council (AIC) member firms to participate in hosting an intern for the 2024 Paradigm Changers Internship Program for Undergraduate and Graduate Students. Below are answers to frequently asked questions:

1. What are the objectives of the Paradigm Changers internship program?

The Paradigm Changers internship program, a part of the NAIC Women in Alternatives initiative and in partnership with the American Investment Council (AIC), aims to address the lack of diversity in the alternative investment industry, particularly concerning ethnically diverse women.

NAIC and its partners recognize the need for the industry to adjust its traditional talent sourcing methods. Therefore, the program targets high-performing undergraduate and graduate women from nontraditional fields of study, such as healthcare, technology, law, mathematics, and business.

2. What are the dates of the summer internship program?

The summer 2024 program is scheduled to run from June 10 to August 9. However, firms can adjust interns' schedules to align with the regularly scheduled timeline of the firm's existing internship program or a preferred schedule, if applicable.

3. How many interns can my firm host?

Your firm can host up to three (3) interns.

4. Are interns expected to be virtual or in person?

Firms have the discretion to choose how they engage with their intern(s). Options include virtual, in-person, or a hybrid program. We encourage all firms to adhere to the health and safety standards proposed by the CDC with respect to COVID-19.

5. What is the recruitment process?

Applicants will progress through a 5-step application process. At each stage, only the top percentage of applicants will be invited to advance:

Step 1: Application review

Step 2: One-way video interview

Step 3: Phone screen

Step 4: Live interview

Step 5: Selection

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6. Do I get to choose my intern(s)?

You will have the option to choose your intern if you decide to have one representative from your firm serve on the interview committee. This commitment involves your selected representative conducting individual interviews with five finalists, from whom they can select a preferred candidate. Participating in the interview process is not mandatory. If a firm chooses not to participate, they will be strategically matched with an intern based on the criteria and preferences specified in their 2024 Host Firm Questionnaire.

7. How are interns compensated?

Interns are expected to be paid directly by their host firms. Pay rates are at the discretion of participating host firms but MUST be a minimum rate of \$25/hour or an equivalent stipend. Additional benefits, such as relocation reimbursement, summer lodging, and transportation stipends, are at the discretion of the participating firm and not a requirement by NAIC.

8. Is there a cost to participate in the Paradigm Changers program as a host firm?

Yes, all host firms are required to pay a fee, which is applied to program operating costs. These costs include sourcing, recruiting, and matching, pre-internship industry training, ongoing professional development training, and more!

Undergraduate fee: \$5,000

Graduate fee: \$6,000

9. How can I secure an intern for this summer?

To host one or more summer interns, please reach out to Jaye Washington at jwashington@naicpe.com. The deadline to sign up to host interns is September 29, 2023.

For additional questions, feel free to contact us at: wia@naicpe.com or jwashington@naicpe.com.