Business Roundtable

Developing Talent, Delivering Results

HOW WORK-BASED LEARNING STRENGTHENS COMPANIES AND CAREERS | SEPTEMBER 2026

Introduction

Companies continue to struggle with finding the skilled talent they need,[1] and the process for recruiting and retaining talent is increasingly more expensive every year[2] — challenges that will only sharpen as the rise of artificial intelligence (AI) and other emerging technologies reshape work. Employers and workers alike need faster, more effective ways to develop rapidly changing, in-demand skills.

Work-based learning (WBL) offers a solution. By connecting education directly to work, WBL allows companies to enhance their talent pipelines by ensuring that talent has the skills needed for successful employment. Rather than competing for the same talent, companies that invest in WBL build their own pipelines through internships, project-based programs, apprenticeships, rotational programs and other models that provide hands-on training aligned with an employer's systems, culture and standards. WBL delivers a similar return on investment for prospective talent, providing them with employer-validated skills and one of the clearest paths to a well-paid career, which lowers the risk of unemployment or underemployment.[3]

Business Roundtable member companies are already proving that WBL brings business value and expands economic opportunity for people. This resource makes the business case for WBL, outlines the spectrum of models available to employers, identifies leading practices for successful on-the-job programs and profiles how Business Roundtable member companies are investing in WBL models that deliver value to both business and individuals.

The Business Case for WBL

WBL — the continuum of internships, apprenticeships, co-ops, rotational programs and other training models that combine work experience with structured skill-building — has long been a reliable mechanism for companies to introduce students and prospective workers to their business while building the skills needed to succeed in the workforce.

Employers are increasingly evaluating talent based on skills in addition to a range of credentials. Three forces are contributing to this shift, making WBL investment even more valuable.

The first is a persistent gap between the talent traditional hiring pipelines produce and the talent employers need. Seventy-two percent of employers report difficulty filling roles,[4] and external hiring remains expensive and unpredictable.[5]

Second, the skills employers value are evolving. Seventy-six percent of U.S. job postings now require at least one durable skill such as critical thinking, analysis, communication, collaboration and adaptability, among others. This is up from 64% just five years earlier, and nearly half of job postings now seek three or more durable skills.[6]

Lastly, AI is accelerating the shift in how employers evaluate talent and increasing the need for an AI-ready workforce. Specifically, AI is compressing the time it takes to complete routine and administrative work, pushing entry-level responsibility toward the need for judgment, analysis and communication, i.e., durable skills, alongside AI fluency and new skills for AI-optimized roles. More than 40% of employers report that AI has increased the analytical responsibilities they assign entry-level employees while reducing routine tasks. When employers are asked what they screen for in entry-level hirings, they rate AI literacy as the least important skill evaluated — ranking critical thinking and communication highest.[7]

The business community is responding to all three forces, in part, through expanded investments in WBL. After a decline in intern hiring in 2024, employers are returning to internships as a mechanism for finding and retaining qualified talent. For the 2025-2026 academic year, 81% of employers planned to increase or maintain their intern classes, and intern-to-full-time conversion reached a five-year high.[8]

The business case for WBL extends beyond hiring speed. One example of this is seen with apprenticeships. Employers are seeing returns on the acquisition side, with $1.40 to $1.90 average return for every dollar invested in Registered Apprenticeship programs.[9] There is also the potential for returns on the retention side. Gallup estimates that low employee engagement costs the global economy roughly $10 trillion a year, or 9% of global GDP.[10] These are costs WBL can help offset if participants see a clear path to grow within a company.[11]

Outcomes of WBL Investments for Business Roundtable Member Companies

Business Roundtable member companies are seeing measurable hiring and retention benefits from their investments in WBL. A Burning Glass Institute analysis[12] of Business Roundtable member companies found that:

+ **WBL at Scale:** Business Roundtable member companies create over 650,000 internship, apprenticeship and co-operative opportunities annually, accounting for 1 in 7 of these WBL opportunities across all U.S. companies.
+ **Hiring Impact:** WBL participants represent an estimated 4% to 5% of new hires at Business Roundtable member companies.
+ **Internship Dominance:** One in eight U.S. internships are at Business Roundtable member companies, resulting in a $77,000 cumulative pay premium for former interns after 10 years.
+ **Conversion to Full-time Roles:** Nearly 40% of interns at Business Roundtable member companies receive and accept full-time offers. The professional services sector, including consulting and financial services, have higher conversion rates, with 50% or more of interns landing full-time roles.
+ **A Lasting Earnings Premium:** Interns at Business Roundtable member companies out-earn comparable peers by 6% to 8%, even 10 years later. This wage premium persists even when interns do not lead to full-time roles at the company where they gained their experience. Those interns still out-earn comparable peers at the same rate.
+ **Skilled Trades Conversion:** Business Roundtable member companies investing in the skilled trades are converting skilled trades apprentices to full-time employees at 6% to 7% above the national rate.
+ **A Pathway to the Middle Class:** Most Business Roundtable member company employees who reach the middle class do so in their first job, with WBL functioning as an on-ramp. Specifically, over 80% of first jobs at member companies pay middle-class wages from day one.
+ **Strong Retention:** Approximately 40% of workers remain at Business Roundtable member companies after 5 years, staying almost 1 year longer than the average worker in the economy. Employees are nearly 2 times more likely to still be at a member company 10 years later.

The Win-Win Advantage: What Companies Gain From WBL

WBL creates a win-win opportunity where people gain valuable, real-world experience that leads to economic mobility, and companies can meet their workforce needs and strengthen talent pipelines. This value is not limited to companies with significant or persistent early-career hiring needs. Even employers without a large hiring pipeline see meaningful returns from WBL. The value to companies includes:

+ **Pipeline Control:** Companies that build their own entry-level pipelines can introduce prospective talent to their business and culture early and train them in the skills needed to be competitive for and successful in full-time roles, providing strong outcomes for retention.

+ **Access to Overlooked Talent:** Companies are increasingly designing WBL to identify, develop and evaluate talent based on demonstrated capabilities rather than credentials alone. This approach expands access to qualified candidates from community colleges, broad-access colleges, nontraditional backgrounds and other talent pools that may be overlooked in traditional recruiting processes.

+ **Fresh Perspective From Next-generation Talent:** WBL participants bring new ideas and ways of thinking that can foster innovation, even outside a formal hiring pipeline.

+ **AI Workforce Readiness:** Building an AI-ready workforce rests on three pillars: AI fluency, durable skills capability and a knowledge of the new skills emerging in the AI era. AI fluency means knowing how to use AI tools effectively and understanding their output. Durable skills include critical thinking, communication, collaboration, adaptability, analysis and judgment, which are best developed through work experience. Lastly, as AI takes over routine work, it is also creating entirely new categories of work that did not previously exist, including roles focused on overseeing and auditing AI systems, redesigning workflows around them and managing human-AI collaboration. WBL provides a practical mechanism for developing capabilities in all three pillars, helping companies build a workforce prepared for the demands of an AI-driven economy. New AI-ready talent delivers benefits for incumbent employees, where interns and early-career talent bring AI-native fluency of their own, helping existing employees upskill on tools and strategies they may not yet know as well.

+ **Leadership Development for Incumbent Employees:** Supervising and mentoring WBL participants gives existing employees hands-on opportunities to build managerial and coaching skills that are difficult to develop through training alone.

The WBL Spectrum: Finding Value for Business and Talent

WBL is not a single program. WBL equips prospective workers with job-ready skills while giving employers a direct hand in shaping the talent pipeline they will eventually hire from. It encompasses a range of models that can be tailored to an employer's workforce needs, resources and capacity. At one end of the spectrum are lower-commitment opportunities that introduce prospective talent to the workplace and build awareness of career pathways. At the other end of the spectrum, apprenticeships and multi-year rotational programs provide sustained, hands-on training designed to develop talent for specific roles, occupations and long-term workforce needs.

Where a company chooses to start on that spectrum should reflect its specific needs and goals. Some employers may begin with a lighter-touch entry point and scale toward more structured programs over time, while others may find a more intensive model is the right fit from the start.

WBL By the Numbers: Business Roundtable member companies create over 650,000 internship, apprenticeship and co-operative opportunities per year, accounting for 1 in 7 of these WBL opportunities across all U.S. companies.[13]

Common WBL opportunities include:

Career Awareness

- **Career Days:** Single-day events typically hosted by a school, college or community organization, where employer representatives meet with students or job seekers to share information about their industry, available roles and career pathways. Information is usually provided through presentations, panels and/or informal conversations rather than hands-on work.
  - **Primary Business Objective:** Builds early brand awareness and pipeline visibility with students who may become applicants for internships or entry-level roles down the line. It is a low-cost, low-commitment method for reaching many prospective candidates in a single engagement, and it positions the company as a visible, active partner in the local education or workforce ecosystem.
  - **Participant Benefit:** Exposes participants to industries, companies and roles they may not otherwise encounter, which helps inform career decisions before they have committed to a path. It also provides direct access to employer representatives for candid questions about day-to-day work, required skills and how to be competitive for a role.
- **Company Tours and Site Visits:** Brief, structured visits in which students tour a company's facility or workplace to observe day-to-day operations, meet employees and learn about the industry and available career paths. These opportunities typically last a few hours, with no hands-on work involved.
  - **Primary Business Objective:** Builds early brand awareness and visibility among many students at a very low cost and minimal staff time, positioning the company as an accessible, engaged presence in the local talent pipeline well before any hiring decision is made.
  - **Participant Benefit:** Provides a low-barrier, no-commitment way to see a real workplace in action and get a concrete sense of what different roles and industries involve — often serving as a student's first exposure to a potential career path, well before they are ready to apply for an internship or job.

Career Exploration

- **Challenges and Competitions:** Structured, company-sponsored contests, typically a single day to a few weeks, in which students work individually or in teams to solve business problems, design products or generate ideas for rewards.

  - **Business Objective:** Provides companies low-cost, low-commitment exposure to a broad pool of student talent and fresh problem-solving ideas, as well as a way to identify standout candidates.
  - **Participant Benefit:** Offers a low-barrier way to apply classroom knowledge to a real business problem, building problem-solving and teamwork skills while providing an opportunity to network with company professionals and showcase ideas to a potential employer.
+ **Externships:** Unpaid, short-term experiences that give a student or career-changer the opportunity to observe employees, ask questions and explore a potential career path over the course of a few days to a few weeks.
  - **Primary Business Objective:** Extends recruiting reach to students and individuals exploring a career transition at low- to no-cost while building a pool of job candidates who already have exposure to the role and company culture.
  - **Participant Benefit:** Exposes students and career-changers directly to a job and workplace culture, letting them explore a career path before committing to further education or a formal job search in that field.
+ **Job Shadows:** Short, observation-based experiences in which a student or candidate follows an employee through a typical workday to see a role in practice.
  - **Primary Business Objective:** Builds, at minimal cost, early visibility with prospective talent and identifies promising candidates well before any hiring decision.
  - **Participant Benefit:** Provides a realistic, firsthand look at the day-to-day nature of a role, helping the individual assess their interest and make a more informed career or education decision.

Career Preparation

+ **Mentorships:** Ongoing, one-on-one relationship in which an experienced employee provides a student or early-career worker with professional guidance and coaching in durable skills, such as communication and judgment, over time. Mentorship is a common feature of other WBL formats but can also be structured as a standalone program, often in partnership with a middle school, high school, college or university.
  - **Primary Business Objective:** Offers a low-cost, high-touch way to build engagement and retention for both prospective or early career talent and the experienced employees who mentor them.
  - **Participant Benefit:** Delivers sustained, personalized career guidance and skill coaching from an experienced individual they can turn to repeatedly as they navigate career decisions.
+ **Micro-internships:** Short, two-to-four-week experiences that resemble a traditional internship but are shorter in duration and introduce a student or career-changer to a company by having them work on a discrete deliverable or task.

  - **Primary Business Objective:** Evaluates a candidate's skills and work style through a real-world assignment with a limited time commitment.

  - **Participant Benefit:** Provides, through a concrete deliverable and short deadline, a resume-ready accomplishment and genuine exposure to a company to assess interest in the work without a long-term commitment.

+ **Project-based Opportunities:** Assigned, defined bodies of work in which individuals solve real-world challenges or address specific business needs, often over a summer or academic term.

  - **Primary Business Objective:** Allows for a student's problem-solving and execution ability to be addressed while they solve a real business problem over an extended but defined engagement. Depending on the structure of the program, project-based learning can also allow a company to evaluate different solutions or present a range of ideas around a business need in a short amount of time, if many students are engaged on the same project.

  - **Participant Benefit:** Offers an opportunity to work on a meaningful, real-world project or assignment that builds both technical and durable skills while obtaining work product that demonstrates those skills.

Company Spotlight

Explore Microsoft is a 12-week rotational program for first- and second-year college students explicitly designed to give early-stage talent a low-barrier entry point before traditional internship eligibility.

Career Training

+ **Co-operative Education (Co-ops):** Semester or multi-semester work placements that run in partnership with a degree program and connect classroom learning with practical work experience.

  - **Primary Business Objective:** Provides a longer runway to evaluate and develop talent aligned to the employer's own needs, effectively extending the hiring process while delivering sustained, productive contribution from the participants.

  - **Participant Benefit:** Alternates classroom and workplace learning, allowing the student to apply academic learning immediately on the job and earn income while completing their degree.

Company Spotlight

General Motors provides students with working opportunities that complement their in-class training. Through its co-op program, students can balance classroom theory with periods of practical, hands-on experience prior to graduation.

- **Fellowships:** Structured, often cohort-based and time-bound programs that typically providing a stipend or pay to participants and prioritize mentorship, exposure to executives and rapid skills acquisition to support individuals transitioning into a new field or sector.
  - **Primary Business Objective:** Offers a highly structured cohort model that allows a company to bring senior-level talent from an adjacent field into a new capability.
  - **Participant Benefit:** Delivers fast-tracked exposure, structured mentorship and accelerated skills acquisition to move into a new field or sector, often with compensation that reduces the financial barrier to new types of work and access to executive-level networks.
- **Internships:** Short-term, full- or part-time professional experiences that expose participants to various assignments, typically for a summer or academic semester.
  - **Primary Business Objective:** Provides a cost-effective opportunity to evaluate talent before extending a full-time employment offer while delivering meaningful project work and building a pipeline for future hiring.
  - **Participant Benefit:** Exposes participants to real-world assignments and work experiences that build a resume, professional network and job skills while helping them identify the best-fit role and employer before committing to full-time work.

Internships by the Numbers

Business Roundtable member companies account for one in eight internships across all U.S. companies, which deliver strong early-career outcomes for former member company interns, including:

- Over 100,000 former Business Roundtable member company interns and apprentices become full-time employees at Business Roundtable companies each year.
- Former interns at Business Roundtable member companies have 6% to 8% higher earnings compared to their peers at non-Business Roundtable member companies.
- Former interns gain a $77,000 increase in wages after 10 years, regardless of whether they remain employed by the Business Roundtable member company where they completed their internship.

Company Spotlight

Rather than treating summer interns as short-term seasonal support, Walmart structures its internship program as a direct feeder into full-time roles. Over roughly 10 weeks to 12 weeks, interns take on substantive, business-relevant projects rather than shadowing from the sidelines — giving Walmart a real-time evaluation of performance and leadership potential of future talent.

That evaluation pays off in scale: sources tracking Walmart's recruiting put full-time conversion rates for high-performing interns between roughly 70 percent and 85 percent,[14] most commonly landing in Walmart's 24-month rotational development program, a structured on-ramp toward management-track roles. In effect, the internship functions as the first stage of the leadership pipeline rather than a separate, disconnected recruiting channel — the same weeks that give a student real operational experience also give Walmart a low-risk way to identify its next generation of leaders.

+ **Pre-apprenticeships:** Short-term, foundational training programs designed to prepare candidates with basic job skills, knowledge and hands-on experience needed to enter a non-registered or Registered Apprenticeship.
  - **Primary Business Objective:** Expands and diversifies the apprenticeship applicant pool by preparing candidates who may lack traditional qualifications, reducing the cost and increasing the success of apprenticeship experiences.
  - **Participant Benefit:** Builds the foundational skills and confidence needed to successfully enter and complete an apprenticeship, opening a path for candidates without traditional qualifications or experience.

Career Launch

+ **Apprenticeships:** Structured, paid training that combines on-the-job learning with related classroom instruction. Apprenticeships can, but are not required to be, registered with the U.S. Department of Labor or a State Apprenticeship Agency.
  - **Primary Business Objective:** Combines paid work with employer-designed training, producing a job-ready employee at a fraction of the cost of an external credentialed hire while building loyalty. Apprenticeships offer a reliable solution for roles that are hard to hire for and require skilled talent or where there is a significant level of training needed before someone can be proficient on the job.
  - **Participant Benefit:** Provides an earn-while-you-learn model that allows individuals to earn a wage while training, gain a portable credential and develop employer-valued skills without taking on the debt often associated with traditional higher education.

Company Spotlight

Carrier's TechVantage initiative is the company's path to a skilled trades advantage, building the next-generation workforce shaping the systems and infrastructure of tomorrow. It's a workforce initiative spanning multiple pathways into the trades, including technical schools and apprenticeships. Anchored in Carrier's intelligent HVAC systems, it is aimed at a labor market where skilled trades vacancies already number in the hundreds of thousands.

Carrier entered the initiative from a position of scale. In 2024, ahead of TechVantage's January 2025 launch, the company had already delivered nearly 132,000 hours of training across its Commercial and Residential HVAC businesses. Since launch, that momentum has continued. In 2025 alone, Carrier delivered more than 200,000 training hours to over 20,000 industry professionals and hired more than 300 new service technicians, putting the company on pace toward its stated goal of training 100,000 technicians and sales professionals and hiring 1,000 new service technicians by 2030.

Company Spotlight

Apprenticeships are a cornerstone of HII's workforce strategy. At Newport News Shipbuilding, apprentices participate in four- to eight-year paid programs across 19 trades and 7 optional programs, combining classroom instruction with hands-on experience and an opportunity to earn an associate degree in maritime technology. Ingalls Shipbuilding's Apprentice School has graduated more than 4,000 skilled workers since 1952, and HII's Mission Technologies division offers apprenticeship pathways in nuclear operations, environmental services and Navy ship maintenance.

+ **Rotational Programs:** Multi-year experiences in which new graduates or early-career professionals rotate through several business functions or departments, typically every 6 months to 12 months, to build broad capability and identify future leaders.
  - **Primary Business Objective:** Develops a pipeline of broadly capable future leaders while giving the employer an extended window to identify top talent for succession and leadership roles.
  - **Participant Benefit:** Exposes participants to multiple business functions, which builds a broad skill set and helps the early-career professional identify the best-fit, long-term role within the company while accelerating career opportunities.

Company Spotlight

Comcast NBCUniversal's career opportunities and rotational experiences place talent into two-year rotations across finance, cybersecurity and technology.

The Work-Based Learning Phases

Every company has a credible entry point — from a single career day to a multi-year apprenticeship or rotational program.

PHASE 1	PHASE 2	PHASE 3	PHASE 4	PHASE 5
Career Awareness	**Career Exploration**	**Career Preparation**	**Career Training**	**Career Launch**
Single session - a few hours	A few hours - a few weeks	Several weeks - one semester	A summer - 2 years	1 year - 4 years
+ Career Days + Company Tours + Site Visits	+ Challenges and Competitions + Externships + Job Shadows	+ Mentorship + Micro-internships + Project-based Opportunities	+ Cooperative Education (Co-Ops) + Fellowship + Internships + Pre-Apprenticeships	+ Apprenticeships + Rotational / Early-Career Programs
Exposure, early talent visibility	Hands-on context, light screening	Applied projects, relationship-building	Sustained, credentialed pipeline-building	Credentialed pipeline or leadership development

TYPICAL EMPLOYER INVESTMENT

LOW	LOW-MODERATE	MODERATE	MODERATE-HIGH	HIGH

LIKELIHOOD OF CONVERTING TO A JOB OFFER

LOW	LOW-MODERATE	MODERATE	MODERATE-HIGH	HIGH

Low commitment — **Increasing time commitment & investment**

The career awareness, exploration and preparation WBL formats are typically designed to build exposure and screen for fit, which are more likely to precede the training and experience that lead to a hiring decision. The career training and launch WBL opportunities typically require a greater investment in time and resources and are designed to have a more direct pathway to employment opportunities.

A company can enter the WBL spectrum at any point and offer one or more WBL opportunities simultaneously. Strong programs are built around the problem a company is trying to solve, with clear outcomes and a win-win design where the employer can engage and develop prospective talent while building a stronger workforce pipeline, and the participant can gain skills and an opportunity to convert the experience into a career.

Every career phase presents a reliable entry point for companies seeking to provide WBL opportunities and strengthen talent pipelines. As companies structure their WBL offerings, they can align opportunities with the specific skills needed for future employment. The WBL opportunities included here are illustrative, not exhaustive.

The range of entry points matters because the gap between demand for entry-level WBL opportunities and their supply is wide.[15] For example, despite the increase of students participating in paid internships, only 37% of college seniors have completed a paid internship,[16] which presents an opportunity for employers to expand WBL opportunities to help fill the gap.

An AI Workforce Readiness Strategy

AI is reshaping the workforce, including the skills workers need to thrive and the talent employers need to stay competitive. From a workforce perspective, AI readiness requires that prospective and existing talent develop AI fluency — understanding how to use AI tools and interpret their output — and build durable skills like critical thinking, judgment and collaboration, i.e., the human competencies that do not depreciate when new technology is adopted or when there are shifts in the technical skills that are in demand. Eight of the top 10 most-requested skills in today's labor market are durable skills,[17] and AI is accelerating the emphasis on these foundational skills.

Based on data from the Burning Glass Institute, over 2 million jobs postings by Business Roundtable member companies — more than 70% of job postings — have durable skills as a requirement. The share of job postings requesting durable skills have risen 5% since 2022, and on average, Business Roundtable member companies require 16% more durable skills per opening than they did three years ago.[18]

Employers increasingly place a premium on candidates who already have relevant work experience, but without opportunities like WBL, early-career talent has no way to gain that experience in the first instance. Businesses that invest in WBL are helping build the very thing they prioritize most in hiring, creating a pipeline of candidates who arrive with both durable skills and real, employer-relevant work experience.

When evaluating where to make workforce investments, companies are uniquely positioned to partner with education providers to deliver WBL opportunities that build durable skills at scale. These skills develop best through real work experience, where there are deliverables and feedback loops.[19] In fact, 85% of employers say durable skills are developed through life and work experience rather than formal instruction, underscoring why employers, not just educators, need to take an active role in building them.

Company Spotlight

CBRE supports Meta Platforms with its America's Workforce Academy initiative. Under this program, formerly called LevelUp, CBRE is training thousands of fiber technicians to help build Meta data centers across the United States. Through paid training and hands-on learning, participants develop skills needed to install technical infrastructure, fiber-optic cables, network gear and other mission-critical equipment. Graduates earn industry-recognized credentials and move into full-time roles with contractors on AI infrastructure sites.

Company Spotlight

Cognizant's Synapse initiative aims to prepare two million people for the jobs of the future by 2030 through AI, digital and workforce skills training. The company became a national sponsor of apprenticeship programs with the U.S. Department of Labor in 2020, with five registered occupations including software developer and data scientist.

All early-career talent complete Vector 1, Cognizant's AI certification program, within their first year. Cognizant hired 20,000 entry-level college graduates in 2025, with academic partners including Arizona State University's no-cost full-stack developer certification.

Conclusion: What the Best Companies Have in Common

When examining WBL programs, five defining characteristics distinguish the programs that produce real outcomes for employers and participants, regardless of industry, company size or where a program falls on the WBL spectrum.

1. **Collaborative Partnerships:** Companies with successful WBL programs did not build them alone. They partner with education, intermediary[20] and public-sector organizations to leverage each partner's expertise, which makes it easier to deliver opportunities efficiently. Establishing these partnerships early allows companies and partners align their goals from the outset, which is what makes outcomes sustainable.

Company Spotlight

Aon helped found the Chicago Apprentice Network in 2017 to expand apprenticeship opportunities and strengthen pathways to early career success. As part of Aon's continued investment in developing future talent, the network has connected employers, educators and community partners to create more WBL opportunities. Its success helped lead to the launch of the National Apprentice Network in 2021, extending these efforts to communities across the country.

Company Spotlight

Accenture is helping build future-ready talent pipelines through collaboration with employers, educators, community organizations and government. Public-private collaboration focused on developing cybersecurity talent in Washington, DC, manufacturing talent in Ohio, and data and AI pathways across the country expand the reach of apprenticeship programs to employers while increasing opportunity and building critical skills in local communities.

2. **Intentional Alignment:** The strongest programs create win-win experiences, including compensation or credit for WBL participants where appropriate, along with strong supervision and mentorship that gives participants regular feedback. Because WBL sits on a continuum with a range of formats, employers get the most value when they are clear on what they want to achieve, choose the opportunity that matches those goals and provide participants with the opportunity to engage on meaningful work in line with desired outcomes. Aligning opportunities with pipeline needs and building durable skills into program design are two of the most effective ways to connect the program experience to employment outcomes that deliver a return on investment for employers and prospective talent.
3. **Executive Sponsorship:** Effective programs have visible, sustained buy-in from the CEO or another senior executive sponsor. That sponsorship signals that WBL is a business priority and helps to secure the resources and cross-functional cooperation needed to keep programs aligned with workforce strategy over time.

4. **Outcomes Measurement:** Companies with effective WBL programs measure them rigorously to ensure they are producing desired outcomes. This includes tracking conversion rates, retention rates and the program costs. That data allows companies to make the business case, internally and externally.

Company Spotlight

Through Momentum Miami, a $10 million, five-year initiative, JPMorganChase is building a pipeline connecting students and adult learners directly to Miami's tech sector by funding internships, apprenticeships and educational pathways. The initiative includes a $420,000 contribution to Miami Dade College's Idea Center to support the Miami Startup Ecosystem Internship Program, which places roughly 200 students with local companies over two years, alongside a $250,000 investment in Miami EdTech, a digital workforce development program for adult learners. Since 2021, JPMorganChase has helped place more than 2,500 individuals into local jobs or apprenticeships, including over 1,000 in technology careers specifically. In effect, Momentum Miami treats workforce development as regional infrastructure — building the local talent supply the growing tech sector needs.

5. **Pathway Integration:** Business Roundtable member companies treat WBL as a talent pipeline and economic mobility strategy rather than a standalone initiative. Effective programs are built into broader talent strategy from the start.

Endnotes

1. 2026 Global Talent Shortage, ManpowerGroup (2026), https://www.manpowergroup.com/en/insights/2026-global-talent-shortage.

2. SHRM Releases 2025 Benchmarking Reports: How Does Your Organization Compare?, SHRM (October 15, 2025), https://www.shrm.org/about/press-room/shrm-releases-2025-benchmarking-reports--how-does-your-organizat; Katie Navarra, The Real Costs of Recruitment, SHRM (April 11, 2022), https://www.shrm.org/topics-tools/news/talent-acquisition/real-costs-recruitment; Shane McFeely and Ben Wigert, This Fixable Problem Costs U.S. Businesses $1 Trillion, Gallup (March 13, 2019), https://www.gallup.com/workplace/247391/fixable-problem-costs-businesses-trillion.aspx.

3. Expanding Internships: Harnessing Employer Insights to Boost Opportunity and Enhance Learning, Business-Higher Education Forum (September 2024), https://www.bhef.com/sites/default/files/BHEF_Expanding_Internships.pdf.

4. 2026 Global Talent Shortage, ManpowerGroup (2026), https://www.manpowergroup.com/en/insights/2026-global-talent-shortage.

5. Matthew Bidwell, Paying More to Get Less: The Effects of External Hiring versus Internal Mobility, Administrative Science Quarterly (2011), https://journals.sagepub.com/doi/abs/10.1177/0001839211433562; Katie Navarra, The Real Costs of Recruitment, SHRM (April 11, 2022), https://www.shrm.org/topics-tools/news/talent-acquisition/real-costs-recruitment.

6. Durable by Design: Why Skills for the Future Start Now, America Succeeds & Lightcast, (July 2025), https://americasucceeds.org/durable-by-design-why-skills-for-the-future-start-now.

7. Entry-Level Hiring in the AI Era: What Employers Are Thinking (and Doing), Strada Education Foundation, (May 2026), https://www.strada.org/news-insights/entry-level-hiring-in-the-ai-era-what-employers-are-thinking-and-doing.

8. 2026 Internship & Co-op Report & Dashboard, National Association of Colleges and Employers (NACE) (2026), https://naceweb.org/research/reports/2026/2026-nace-internship-and-co-op-report-and-dashboard; Employers Expect to Hire Nearly 4% More Interns This Year, NACE (April 2026), https://www.naceweb.org/job-market/trends-and-predictions/employers-expect-to-hire-nearly-four-percent-more-interns-this-year.

9. Kevin Hollenbeck, The Return on Investment (ROI) to Employers from Registered Apprenticeships, U.S. Department of Labor, Chief Evaluation Office (2018), https://www.dol.gov/sites/dolgov/files/OASP/evaluation/CEO-library/The_Return_on_Investment_(ROI)_to_Employers_from_Registered_Apprenticeships.pdf.

10. State of the Global Workplace: 2026 Report, Gallup (2026), https://www.gallup.com/workplace/349484/state-of-the-global-workplace.aspx.

11. Employees have 41% longer tenure at companies with high internal hiring compared to those with low internal hiring. Global Talent Trends 2020, LinkedIn (2020), https://englishbulletin.adapt.it/wp-content/uploads/2020/01/linkedin-2020-global-talent-trends-report.pdf.

12. Analysis of How Business Roundtable Companies Create Pathways to Middle-Class Careers, Financial Security, and Future-Ready Skills, The Burning Glass Institute (September 2026).

13. Analysis of How Business Roundtable Companies Create Pathways to Middle-Class Careers, Financial Security, and Future-Ready Skills, The Burning Glass Institute (September 2026).

14. Spotlight: Walmart Internships and Careers, Sam M. Walton College of Business Career Services, University of Arkansas (July 13, 2023) https://waltoncareers.uark.edu/resources/spotlight-walmart-internships-and-careers/ (interns have approximately ~5% overall offer rate); Bifei Wang, Walmart Internship 2027–2028: Deadlines & How to Apply, Extern (July 23, 2026), https://www.extern.com/post/walmart-internship-guide (70–80% return-offer rate among high-performing interns).

15. Matthew T. Hora and Hee Song, Internships Are Linked to Better Employment Outcomes for College Graduates – But There Aren't Enough for Students Who Want Them, The Conversation (May 31, 2024), https://theconversation.com/internships-are-linked-to-better-employment-outcomes-for-college-graduates-but-there-arent-enough-for-students-who-want-them-230625; Building Better Internships, Strada Education Foundation (May 30, 2024), https://www.strada.org/reports/building-better-internships.

16. Work-Based Learning - State Opportunity Index, Strada (2025), https://www.strada.org/focus-areas/work-based-learning.

17. Durable by Design: Why Skills for the Future Start Now, America Succeeds & Lightcast (July 2025), https://americasucceeds.org/durable-by-design-why-skills-for-the-future-start-now.

18. Analysis of How Business Roundtable Companies Create Pathways to Middle-Class Careers, Financial Security, and Future-Ready Skills, The Burning Glass Institute (September 2026).

Endnotes

19. Haley Glover, Angie Napper Walker, Sherri Hartzell, Durable Skills, Strong Starts: What Employers Really Want from Early-Career Talent, Aspen Institute (October 27, 2025), *https://www.aspeninstitute.org/publications/durable-skills-strong-starts-what-employers-really-want-from-early-career-talent/*.

20. "A work-based learning intermediary is an organization—or a collaboration of several organizations—that coordinates across stakeholders for effective and efficient design and implementation of work-based learning programs. Intermediaries are often industry associations, joint labor-management organizations, community colleges, workforce boards, chambers of commerce, or community-based organizations." Apprenticeship & Work-Based Learning for Intermediaries, Jobs for the Future (May 31, 2020), *https://www.jff.org/apprenticeship-wbl-intermediaries/*.

21. JPMorganChase, By Closing the Skills Gap—and Opening Doors—JPMorganChase Is Helping to Strengthen Miami's Workforce Pipeline, JPMorganChase (July 29, 2026), *https://www.jpmorganchase.com/newsroom/stories/by-closing-the-skills-gap-and-opening-doors-jpmorganchase-is-helping-to-strengthen-miamis-workforce-pipeline*.

Business Roundtable is an association of more than 200 chief executive officers (CEOs) of America's leading companies, representing every sector of the U.S. economy.

Business Roundtable CEOs lead U.S.-based companies that support one in four American jobs and almost a quarter of U.S. GDP. Through CEO-led policy committees, Business Roundtable members develop and advocate directly for policies to promote a thriving U.S. economy and expanded opportunity for all Americans.

BR Business Roundtable