

Paid Internships: Bridging the Gap from Classroom to Boardroom in Silicon Valley

Explore LaunchPoint: A journey to paid internships, bridging academia and the workforce for graduate equality.

SAN JOSE, CALIFORNIA, UNITED STATES, December 6, 2023

/EINPresswire.com/ -- In This Episode:

Silicon Valley faces an urgent paid internship gap. College students from underserved areas are sidelined, with only 43% of Black and 40% of Hispanic students gaining internship experience, compared to 56% of their white peers.

Yet, with interns 82% more likely to secure full-time roles at their host companies, this disparity isn't just about internships—it's about the future of our workforce and widening wealth gaps. With white households holding median wealth almost eight times that of Black households, it's

clear: bridging the internship divide isn't a choice; it's an imperative.

“

Working for free is a luxury, a privilege not everyone can afford.”

Itta Shiu

Paid Internship Imbalance in Silicon Valley:

- The Discrepancy: While 56% of white college students land internships, only 43% of Black and 40% of Hispanic

students do

- Why It Matters: Interns have an 82% higher chance of getting a full-time job at their internship company.

- Wealth Gap: White families typically have \$188,200 in wealth. Black families have \$24,100, and Hispanic families \$61,800. The lack of equal internship opportunities contributes to deepening racial and wealth divides.

About Ittai Shiu:

Ittai Shiu is a digital marketing executive catering to interactive agencies and global brands. He is also a business consultant and advisor servicing organizations ranging from stealth startups to



mature companies as they grow and scale. He has contributed to the success of B2B, B2C, and DTC businesses through his marketing and operational expertise. An instructor at UC Berkeley and a small-business advocate, Ittai is committed to supporting overlooked talent in underserved communities.

Show Notes:

What is LaunchPoint?

LaunchPoint is Ittai's journey from ad tech to nonprofit founder. The organization aims to ensure equal opportunities for all recent graduates, addressing socioeconomic disparities.

Why LaunchPoint?

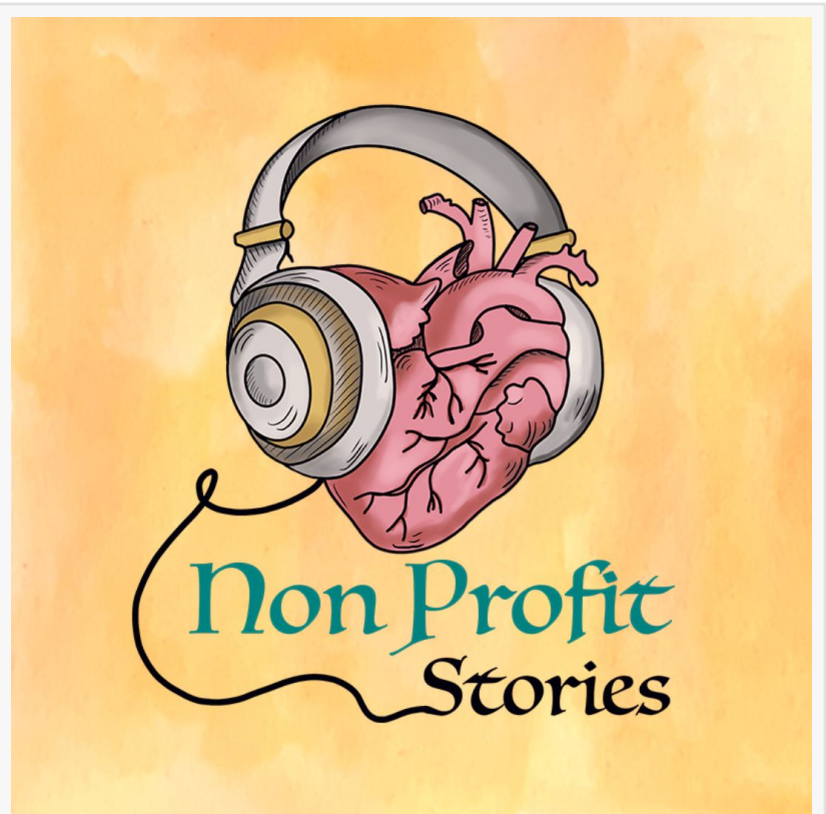
LaunchPoint's primary focus is on paid internships. They collaborate with host companies to create meaningful student experiences, emphasizing the importance of bridging the gap between academia and the professional world.

How does LaunchPoint support Students and Host Companies?

LaunchPoint offers coaching and career advice to students while assisting host companies in developing structured internship programs. This dual approach ensures both students and companies benefit from the program.

How are Partners and Interns Selected?

Host companies are chosen based on their willingness to collaborate and mentor interns. Meanwhile, students from underserved communities apply with writing samples to join the program, ensuring a rigorous selection



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Ittai Shiu - Founder & CEO at Launch Point

process.

What is the Internship Experience like at LaunchPoint?

Internships at LaunchPoint typically run for three to four months and include dedicated supervision and coaching. The program focuses on professional development, work plans, and regular feedback to ensure interns' success.

Why Promote Business Benefits with LaunchPoint?

LaunchPoint goes beyond providing great interns and streamlines engagement with academic institutions. They promote diversity and unique perspectives in the workforce, benefiting businesses and society.

What Challenges does LaunchPoint Face?

LaunchPoint faces growing pains as a new nonprofit, and there needs to be more clarity about immediate intern placement. Overcoming these challenges is an essential part of their journey.

How do you encourage the community served by LaunchPoint?

LaunchPoint advises its community to encourage individuals to assume unlimited resources, break down problems, think big to overcome scarcity mindsets and focus on pragmatic solutions for a brighter future.

Nicole Dar

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+1 408-763-8131

nonprofitstories@TradeMyHome.com

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