



Vancouver Island Economic Resiliency Program Announcement

NANAIMO, BC: Vancouver Island University (VIU) is launching an initiative designed to leverage the experience and intellectual resources of students in the [Master in Business Administration](#) (MBA) program to support the local community's economic recovery.

Many local businesses are in a vulnerable position after temporarily shutting down due to the COVID-19 pandemic. VIU, in partnership with [Mitacs](#), a national non-profit organization that promotes industrial and social innovation initiatives, is offering struggling companies much-needed assistance through the Vancouver Island Economic Resiliency Initiative (VIERI). Qualifying businesses who wish to hire a VIU MBA intern to help them solve a challenge or explore a new opportunity can apply for a grant to subsidize their wages for four months beginning in June.

"VIU has the support of our greater business community and now it is our turn to help them," says Stacie Chappell, Associate Dean of the Faculty of Management's Graduate Programs Office. "We are partnering with Mitacs through their Business Strategy Internship program to provide pooled funding for remote/virtual work from home internships. In this three-way collaboration, MBA Interns receive meaningful paid employment while the organization gains a talented human resource to assist in their strategic and/or operational challenges."

To qualify for the grant, partner organizations must be a small to mid-sized company or not-for-profit organization. In addition, they must contribute \$2,500 to the pooled funding. VIU will match the contribution of the partner organization and Mitacs will fund the remaining portion of the \$10,000 total compensation for a four-month internship.

VIU has committed to the placement of 14 students and is exploring opportunities to expand the partnership. Mitacs has reserved \$450,000 in total to support placement of up to 90 students through this enterprise.

Recovery in a post-COVID reality will require many businesses and organizations to make substantial changes in marketing strategies, processes or practices to bolster the foundation of their businesses and survive in the longer term.

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“This is a great opportunity for the business community to receive trained help to put their recovery plans into action,” says Kim Smythe, President and CEO Greater Nanaimo Chamber of Commerce. “The \$7,500 wage subsidy comes at a time when businesses in our community are dealing with the impacts of COVID-19 and are looking for expertise in a variety of areas but may not have the resources or staff to hit the restart button.”

The initiative also assists students in completing the final element of their MBA program. As the capstone experience of the program, the internship semester enables students to apply the concepts they have learned and explore the tension between theory and practice. In the past, MBA students would have been expected to seek out their own internships with companies. Current COVID-19 measures prevent students from engaging in face-to-face activities to develop their networks and work experience opportunities.

“My MBA internship provided me with an opportunity to move from student to capable industry professional where I was encouraged to take the lead on projects,” says Trina Forrest, a graduating MBA student. “Unlike practicums and jobs that I’ve had in the past, my internship has been a collaboration where there are equal parts give and take. When I tried something new, I was given the flexibility and support I needed to experiment and learn.”

Organizations and businesses looking for more information or to obtain an application are invited to email cynthia.lange@viu.ca. VIU Work-Integrated Learning (WIL) will screen the applications and match MBA intern candidates, who will then be interviewed by the applicants.

Permalink: <https://news.viu.ca/viu-business-interns-focus-economic-recovery>

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