

CREATE YOUR BUSINESS CASE FOR EXPERIENTIAL LEARNING



To get maximum value from an experiential learning work placement, start by defining the specific, measurable goals you'd like a student to achieve.

Use this worksheet to formulate those goals and project the return on investment (ROI) you can expect from the time and effort spent onboarding a student.

STEP 1: GOALS ■

1. What are the top three strategic goals for your organization right now?

Example: This quarter, we're focused on strengthening our brand, getting \$50,000 in new projects from our current client list, and acquiring at least one new client from the US.

2. Which of these goals would you like a student to help with?

Example: The student could help strengthen our brand.

3. What activities could a student engage in to help achieve that goal?

Example: The student could take the lead on social media.

4. What specific tasks could a student complete as part of these activities?

Example: The student could: Develop a three-month editorial calendar for both platforms, create branded templates for typical kinds of posts, analyze weekly metrics, etc.

STEP 2: RETURN ON INVESTMENT ■

5. What specific long-term results can you expect from the tasks assigned to the student?

Example: We can expect that ramping up our social media presence will create a foundation that will allow us to: 1) Grow our Facebook audience by 30% over the next 9 months, 2) Generate at least 10 new inbound leads a month, starting in the spring, 3) Give us the profile to deliver presentations at A-level conferences in the United States.

6. What's the rough dollar value you can expect from these results?

Example: Over \$30,000

7. How much will it cost you to hire and onboard the student? (Make a rough calculation based on the hourly wage of the person or persons doing the hiring and onboarding.)

Example: (10 hours for hiring + 40 hours for onboarding) @ \$35/hr = \$1,750

8. What's the difference between the dollar value you can expect from the results of the student's work and your costs for hiring and onboarding? **This is your projected ROI.**

Example: \$30,000 - \$1,750 = \$28,250

FURTHER FOOD FOR THOUGHT ■

1. If you are not the person holding the purse strings, how will you make the business case to the person with that authority? What are the most compelling points to emphasize?

2. What additional information would strengthen the business case?

3. How will you make the student you hire aware of the expectations laid out in the business case?