

PROGRAM DESCRIPTION

Institution	Mitchell Technical College
Program Identifier Code (If applicable)	
Program Title	Entrepreneurship
Program Award Level: Check all that apply	<input type="checkbox"/> Short-Term Certificate <input type="checkbox"/> Long-Term Certificate <input type="checkbox"/> Diploma <input checked="" type="checkbox"/> Associate of Applied Science
CIP Code (6 Digit)	52.0701
Projected Implementation Date	Click here to enter a date.
Location	<input checked="" type="checkbox"/> Main Campus <input type="checkbox"/> Other:

SUMMARY

Type of Substantive Change	<input checked="" type="checkbox"/> New Program (B.1.1) <input type="checkbox"/> Significant Curriculum Modification (B.1.2) <input type="checkbox"/> Other:
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Describe the change the institution is seeking approval of.

Mitchell Technical College (MTC) will offer an elite and rigorous third-year program in Entrepreneurship. Target students will be existing students who are currently enrolled in programs that lend themselves to startup companies. The Culinary Academy of South Dakota, Progressive Welding Technology, Animal Science, Diesel Power - Light Truck Technology, Automation Controls/SCADA, and Electrical Construction & Maintenance are examples of several programs that would benefit from a third-year option in entrepreneurial studies. Students with exceptional internal motivation and ambition who are self-starters and independent thinkers will be most successful.

Admission to the program is open to individuals who have earned an Associate of Applied Science (AAS) degree. Students will transfer in thirty credits from their earned AAS degree and the Entrepreneurship Program will provide thirty-six credits over twelve courses in two semesters. Students will take eight entrepreneurship courses and four leadership courses. Strategic thinking, business model development, professional selling, strategic leadership, and planning are a few examples of the skills students will acquire through the Entrepreneurship program.

Entrepreneurship is a fast-paced, evolving opportunity. In response, the Entrepreneurship program will offer skills in accounting, leadership, sales, project management, opportunity recognition, and advisory board development. Traditional students who gained a wealth of experience from their primary program can now go on to capitalize on their newfound talents.

CRITERION 1: MISSION

The program aligns with the system's mission and strategic priorities.

1.1. The program aligns with the system's mission of preparing a technically skilled workforce prepared to serve the state of South Dakota and its regions.

1.2. The program aligns with the system's strategic priorities.

1.1. Describe how the proposed program aligns with the system's mission.

Entrepreneurship aligns well with both Mitchell Technical College's mission as well as the Board of Technical Education's mission. Successful entrepreneurs overcome numerous risks and charter unknown waters to achieve their goals. It is a given that entrepreneurs with experience and/or knowledge achieve greater success than those with no such knowledge and/or experience. This program will provide a solid foundation for entrepreneurs who choose to put their technical skills into business for themselves.

CRITERION 2: DEMAND

The program leads to meaningful employment, adequate student enrollment, and/or fulfills needs not being met by existing education and training providers.

- 2.1. The program leads to high-wage occupations that have an average/mean wage greater than the median wage across all occupations.
- 2.2. The program leads to high-demand occupations that have project annual openings (a measure of demand for workers) greater than the average across all occupations or is shown as an economic and/or labor market emerging field for the state of South Dakota and its regions.
- 2.3. The program's student enrollment is adequate to justify program existence.
- 2.4. The program fulfills a demand not being met by existing education and training providers in the region and/or state.

2.1. Describe the wage projections for occupations associated with the proposed program by completing Appendix 2.A.

2.2. Describe the demand projections for occupations associated with the proposed program.

A. Complete Appendix 2.A.

B. If an emerging field for the state of South Dakota, describe the field. Letter(s) of support, detailing demand, should be attached as appendices.

2.3. Describe projected student enrollment for the proposed program by completing Appendix 2.B.

2.4. Describe how the proposed program fulfills a demand not being met by existing education and training providers in the region and/or state.

A. Identify closely related program(s) that currently exist at other public higher education institutions in the system or state. If none, write "None."

Western Dakota Technical College offers an 18-credit introductory Entrepreneurship Certificate.

Southeast Technical College offers a 61-credit Associate of Applied Science degree in Entrepreneurship.

Lake Area Technical College offers a 72 credit Associate of Applied Science degree in Business Associate-Entrepreneurship Option. Also offer a 39 credit third year option for any A.A.S. graduate.

South Dakota State University offers a B.A or B.S. in Entrepreneurial Studies.

University of South Dakota offers an Innovation and Entrepreneurship Minor.

Black Hills State University offers a B.A. in Business Administration with an Entrepreneurial Studies Specialization.

University of Sioux Falls offers a B.A. in Entrepreneurial Studies.

Dakota Wesleyan University offers a B.S. in Entrepreneurial Leadership.

Enrolled in 51.07 CIP code range

Institution	2020	2019	2018
Lake Area Technical College	0	0	0
Southeast Technical College	26	29	26
Western Dakota Technical College	2	4	5
TOTAL	28	33	31

(State Enrollment Report)

Graduates in 51.07 CIP code range

Institution	2020	2019	2018	
Black Hills State University	1	0	1	
Dakota Wesleyan University	4	2	1	
Lake Area Technical College	0	0	0	
South Dakota State University	18	22	30	
Southeast Technical College	12	6	13	AAS
University of Sioux Falls	3	5	6	
Western Dakota Technical College	2	2	2	Certificate
TOTAL	40	37	53	

(IPEDS data)

B. If applicable: Describe the ways in which the demand is not currently being met by the aforementioned program(s) and provide justification as to why the program should be approved by addressing the following conditions that warrant duplication ([BP 303.2](#)). Select all that apply.

- Unmet Demand (C.5.1.1)
 Increases Student Access (C.5.1.3)
- Industry Partnership (C.5.1.2)
 Other:

I. For each condition selected above, provide a brief justification.

The proposed Entrepreneurship Program offers some unique opportunities for Mitchell Technical College. Students who have completed a program at Mitchell Technical College more often wish to further their education at the same college. Being successful at MTC is a great foundation for success in the Entrepreneurship Program.

MTC's niche in the field of entrepreneurship is that we will first train our students in a marketable skill and then identify which of those students would like to start their own business. The job market has already been validated by virtue of the programs offered at Mitchell Technical College. Now, with the Entrepreneurship Program, students can launch their own enterprise in these fields while still having the option to work as an employee and gain experience in the field so that they could launch in the future.

South Dakota State University and Southeast Technical College have established that there is a market for entrepreneurship based on their enrollment and number of graduates in this program. Mitchell Technical College has realized that the biggest obstacle in entrepreneurship is customer acquisition. Our students are already trained in a desired field to fill unmet needs for the region.

An Endowed Scholarship will be fashioned after the Double Edge scholarship program. Initially, students who apply to this rigorous third-year program will be eligible for a Single Scholarship that covers 50% of their education. In time, with the help of additional partners, students will be eligible to apply for the Match Scholarship that provides students with a high-quality Mitchell Tech Entrepreneurship education for free. Entrepreneurship is a fast-paced, evolving opportunity; in response, the program will offer skills in accounting, leadership, sales, project management, opportunity recognition, and advisory board development. This scholarship program brings together the appeal and success of the Workforce Recruitment Program with the financial resources of the Build Dakota Scholarship program.

Since the students MTC is targeting will be able to show that they have an abundance of energy and ideas, we may be able to help incentivize them financially. If we can support them when they need the financial assistance, perhaps they will pay-it-forward when they are able to support MTC and this program.

The Mitchell community as well as surrounding communities is eager to see this program launched to address local workforce needs and make a positive impact on the economy.

CRITERION 3: DESIGN

The program's learning assessment strategy, program of study, and delivery methods are designed to provide students with the necessary competencies, as demonstrated through program learning outcomes.

- 3.1. The program is aligned to competencies, as demonstrated through program learning outcomes, that are developed with and continually validated by relevant stakeholders.
- 3.2. The program has a learning assessment strategy to validate student mastery of the program learning outcomes.
- 3.3. The program has an integrated program of study designed to develop and reinforce the program learning outcomes.
- 3.4. The program, when appropriate, includes a work-based learning component that develops and reinforces the program learning outcomes.
- 3.5. The program, when appropriate, offers flexible delivery methods to increase student access.

3.0. Describe the proposed program's alignment with the program award level requirements established in [BP 301.1](#).

A. Does the program align with the requirements?

- Yes
 No (Requesting Exemption)

B. If no: Provide a detailed rationale for program exemption. Specify which requirement(s) in BP 301.1 are not met; cite specific policy sections (e.g., B.3.4), when appropriate. If external organizations are involved (accreditation, regulatory, licensure, etc.), reference the organization name(s), specific requirements (including citations), and a justification for why the exemption should be approved.

3.1. Describe the program learning outcomes.

A. Provide a list of program learning outcomes for each proposed award level. Learning outcomes should be specific to the program.

Students in the Entrepreneurship Program will be able to:

- Understand the nature of entrepreneurship
- Demonstrate knowledge of information in accounting, management, marketing, and quantitative analysis
- Confirm an entrepreneurial business idea by engaging in critical thinking, analyzing situations, constructing, and selecting viable solutions to solve problems
- Sell themselves and their ideas
- Identify personal attributes that enable best use of entrepreneurial opportunities
- Explore and implement entrepreneurial leadership and management styles

B. Describe the how the program learning outcomes were developed and validated.

Learning outcomes were developed through extensive interviews with successful entrepreneurs with substantial experience. Roughly 100 entrepreneurs were asked two questions 1) What are the most important skills needed to become a successful entrepreneur 2) What do you wish someone would have told you when you were an 18-year-old? These interviews were analyzed, and themes were developed. Based on the information gained from these interviews, a rough course outline was constructed to teach students. Gaps and overlaps of

entrepreneurial skills were discovered using a variety of assessment methods, including written, oral, and practical tests/examinations, projects, and portfolios.

The learning outcomes were then reviewed with the vice president for academics and prospective advisory board members.

3.2. Describe the program's learning assessment strategy.

A. Describe how students will demonstrate mastery of the program learning outcomes. Description should be specific to the program's learning assessment plan vs. the institutional assessment plan.

Mitchell Technical College has recently revised its assessment plan that includes a schedule to ensure program assessment includes planning, observation, documentation, implementation, reflection and reporting. The college utilizes the Worldwide Instructional Design System (WIDS) to record and map the Program Learning Outcomes (PLOs) to the Course Learning Outcomes (CLOs) and identify any gaps that may exist.

Student progress is recorded in the Learning Management System (LMS). Each course contains both formative and summative assessment strategies.

Additionally, all programs participate in an annual program review to facilitate effective assessment of student learning.

B. Is the program preparation for a professional licensure and/or certification examination?

- Yes (Detail in Appendix 4: Section 3)
 No

3.3. Describe the program of study by completing Appendix 3.

3.4. Describe the program's work-based learning component.

A. Does the program have a work-based learning component? If so, select all that apply.

- None Clinical
 Apprenticeship Capstone
 Internship or Externship Other: Each student will develop an advisory board consisting of a(n): accountant, lawyer, insurance agent, banker, and personal advisor to guide them through their professional and personal challenges as they arise.

B. If none, describe why.

3.5. Describe the program's delivery methods.

A. Select the program's primary delivery method(s)¹. Select all that apply.

- On Campus Apprenticeship
 Online Other:
 Blended

B. Describe how flexible delivery methods are being leveraged to increase student access.

Courses will be delivered through traditional classroom instruction. Online options will be considered at a later date.

¹ **In Person:** 100 percent of courses are available in-person. **Online:** 100 percent of courses are available via distance learning. Delivery is only via the Internet. **Blended:** Delivery includes a required combination of both in-person and online courses. If a student has the option to take courses online, but is not required to do so, the program is not necessarily considered blended.

CRITERION 4: ALIGNMENT

The program is vertically aligned to an education and training pathway.

- 4.1. The program is vertically aligned to an education and training pathway, reflecting efficient articulation of:
 - 4.1.1. Non-degree credential/industry certification
 - 4.1.2. Certificate to diploma
 - 4.1.3. Diploma to associate of applied science
 - 4.1.4. Associate of applied science to baccalaureate

4.1. Describe the alignment of the proposed program along an education and training pathway.

A. Complete Appendix 4.

B. Describe the projected alignment between the proposed program and existing academic programs within the technical college system.

The proposed Entrepreneurship Program aligns well with A.A.S. degree programs. The program consists of eight entrepreneurship classes and four leadership classes. Accounting will be addressed in the startup process and focused on during all courses. All general education requirements will be met before students enroll in Entrepreneurship. Graduates will be able to transfer to a four-year university through specific articulation agreements as well as the Technical Leadership B.S. degree offered at the University of South Dakota.

C. As applicable: Insert any additional comments here.

Mitchell Technical College has been approached by a donor who would like to support the Entrepreneurship Program and recruit other "Friends of Entrepreneurship" who are interested in offering their support. We have already received financial commitments and in-kind donations to encourage the development of this program. The "Friends of Entrepreneurship" are interested in providing endowed scholarships to help students achieve their ambitions of starting businesses which will in turn help the long-term viability of the community.

CRITERION 5: CAPACITY

The institution demonstrates the internal and external resources necessary to develop, implement, and sustain the program.

- 5.1. The institution demonstrates the financial resources necessary to develop, implement, and sustain the program.
- 5.2. The institution demonstrates appropriately certified and qualified faculty are in place with expertise in content, pedagogy, and related industry to develop and validate the program learning outcomes.
- 5.3. The institution's physical facilities (e.g., classrooms, laboratories) reflect current industry and/or occupational standards necessary to develop and validate the program learning outcomes.
- 5.4. The institution's equipment and technology resources reflect current industry and/or occupational standards necessary to develop and validate the program learning outcomes.
- 5.5. The institution demonstrates the ability of the program to meet institutional and programmatic accreditation standards, as applicable.

5.1. Describe the institution's financial capacity to develop, implement, and sustain the proposed program.

A. Complete Appendix 5.

B. Describe the proposed program's anticipated local fee structure. Description of fee structure should be specific to the program.

The proposed Entrepreneurship program will be in alignment with the college's current fee structure with no additional fees associated with implementing the program. There is no need for special equipment, facilities or technology to begin the program.

The fee structure of the Entrepreneurship program would be on a per credit basis. As with all of our per credit programs, it is a combination of state and local fees. Our budgetary estimate is initially based on 12 FTE or 360 credits. The cost per credit State fees would include Tuition of \$124 per credit, Facility Fee of \$36 (which nets to \$0 in the spreadsheet as it is only a pass-through), and Maintenance Fee of \$6. Local fees would include an Institutional Fee of \$32 and Department Fee of \$30. So the estimated cost per credit hour would be \$228. Year 1 – 3 of the projection do not include any increase in state or local fees.

C. What is the proposed program weight factor (funding formula)?

- Standard Cost (1)
 High Cost (3)
 High Cost, Low Density (5)

I. Provide rationale related to the selection of proposed program weight factor.

The proposed program aligns with the state-level guidance for the standard cost program weight factor. The program does not require expansion of facilities or huge investment in equipment.

D. Describe the contingency plans in case anticipated enrollments, income, or resources do not materialize.

Should program enrollment not occur as projected, the program can be terminated with no significant impact to Mitchell Technical College. Any student who had enrolled would be able to complete the program following the Advanced Technical Education model.

5.2. Describe how the institution will ensure the appropriate certified and qualified faculty are in place with the expertise in content, pedagogy, and the related industry to develop and validate the program learning outcomes.

A. Describe the necessary qualifications of faculty who will be involved in the program.

The Higher Learning Commission's (HLC) commitment to the importance of highly qualified faculty guides the hiring practices at Mitchell Technical College. Faculty will be required to hold a degree relevant to what they are teaching and at least one level about the level at which they teach.

All full-time faculty participate in a four-credit instructional methods course and a semester long mentorship program.

B. Does the instructorship(s) currently exist in the roster of Instructor Salary Support market value determinations?

- Yes
 No

I. If no: Describe the SOC(s) codes and titles that will need to be added.

5.3. Describe the existing and/or new physical facilities that will be utilized or needed to reflect current industry and/or occupational standards. Outline short- and long-term investments in physical facilities.

Current facilities are sufficient to launch and maintain the Entrepreneurship program.

5.4. Describe the existing and/or new equipment and technology resources that will be utilized or needed to reflect current industry and/or occupational standards. Outline short- and long-term investments in equipment and technology resources.

There is no need for specialized equipment or technologies to launch and maintain the Entrepreneurship program.

5.5. Describe the institution's and proposed program's ability to meet institutional and programmatic accreditation standards, as applicable.

A. Specify Higher Learning Commission (HLC) requirements.

- Notification Only
 Approval Required
 None
 Other:

B. Is there an accrediting or professional organization that has established standards for the program?

- Yes
 No

C. If yes: Describe the ability of the proposed program to meet professional accreditation standards. If the program does not or cannot meet those standards, describe the area(s) in which it is deficient and indicate steps needed to qualify the program for accreditation. Provide the date by which the program would be expected to be fully accredited.

If the institution does not plan to seek specialized accreditation, provide a rationale for not seeking.

SOUTH DAKOTA BOARD OF TECHNICAL EDUCATION
Appendix 2.A: Labor Market Information

Mitchell Technical College
 Associate of Applied Science: Entrepreneurship

SOUTH DAKOTA									
SOC* CODE	SOC* TITLE	AVERAGE ANNUAL OPENINGS	2018 EMPLOYMENT	2028 EMPLOYMENT	NUMERIC CHANGE: 2018-2028	PERCENT CHANGE: 2018-2028	MEDIAN: ANNUAL WAGE (2020)	AVERAGE: ANNUAL WAGE (2020)	
00-0000	Total, All Occupations	62,664	491,588	526,251	34,663	7.1	\$36,823	\$44,961	
11-1011	Chief Executives	94	1302	1315	13	1.0%	\$ 259,426.00	\$ 36,823.00	
11-1021	General and Operations Managers	404	4038	4412	374	9.3%	\$ 131,895.00	n/a	
11-9199	Managers, All Other	69	812	867	55	6.8%	\$ 102,573.00	\$ 118,598.00	
25-1011	Business Teachers, Postsecondary	30	274	322	48	17.5%	\$ 74,195.00	\$ 98,722.00	
								\$ 62,967.00	
NATIONAL									
SOC* CODE	SOC* TITLE	AVERAGE ANNUAL OPENINGS	2020 EMPLOYMENT	2030 EMPLOYMENT	NUMERIC CHANGE: 2019-2029	PERCENT CHANGE: 2019-2029	MEDIAN: ANNUAL WAGE (2020)	AVERAGE: ANNUAL WAGE (2020)	
11-1011	Chief Executives	17,500	292,500	275,700	-16,800	-5.7%	\$ 197,840.00	\$ 185,950.00	
11-1021	General and Operations Managers	229,600	2,411,900	2,638,200	226,300	9.4%	\$ 125,740.00	\$ 103,650.00	
11-9199	Managers, All Other	47,100	573,000	615,300	42,300	7.4%	\$ 123,980.00	\$ 116,350.00	
25-1011	Business Teachers, Postsecondary	9,700	96,500	102,800	6,300	6.5%	\$ 107,270.00	\$ 88,010.00	

SOURCE: South Dakota Department of Labor and Regulation, Labor Market Information Center (LMIC) (<https://dlr.sd.gov/lmic/>)

DATE:

NOTES: Retrieved from Melodee Lane, Administrator LMIC, on 11.08.2021

SOUTH DAKOTA BOARD OF TECHNICAL EDUCATION

Appendix 2.B: Student Demand Projections

Mitchell Technical College

Associate of Applied Science: Entrepreneurship

	YEAR 1	YEAR 2	YEAR 3
Student Full-Time Equivalent (FTE)	12	14.4	14.4
Headcount: Full-Time	10	12	12
Headcount: Part-Time			
Headcount: Total	10	12	12
Total Program or Site Capacity	10	12	12

SOUTH DAKOTA BOARD OF TECHNICAL EDUCATION

Appendix 3: Program of Study

Mitchell Technical College

Associate of Applied Science: Entrepreneurship

MONTHS:	9
SEMESTERS:	2
TOTAL CREDITS:	36

PREFIX AND NUMBER	TITLE	CREDITS	DESCRIPTION	EXISTING COURSE
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I. GENERAL EDUCATION CORE				
SUBTOTAL OF GENERAL EDUCATION CREDITS:		0	TOTAL NEW COURSES:	0

II. PROGRAM CORE				
ENT 2XX	Strategic Thinking	3	This course will teach problem solving, creativity, innovation, and the entrepreneurial mindset in a systematic way with the utilization of a process model.	N
ENT 2XX	Building a Startup	3	This course will teach the key elements (tools) and processes (application of tools) for starting a business.	N
ENT 2XX	Business Model Development	3	The building blocks that need to be developed to have an operational business will be taught in this course.	N
ENT 2XX	Professional Selling	3	This course is predicated on question-based selling where the students learn how to conduct an interview with a prospect and make recommendations to customers.	N
LDR 2XX	Principles of Leadership	3	This course will help students understand the principles of leadership. Students will begin to understand how to assess and motivate themselves. They will then apply those understandings when interacting with others.	N
LDR 2XX	Leadership Development	3	This course will utilize Franklin Covey Leadership academy to develop leadership competencies.	N
ENT 2XX	Market Analysis	3	This course will teach students how to evaluate the market they are entering and how to find a niche to operate.	N
ENT 2XX	Business Plan Development	3	This course will teach students how to research and write a business plan.	N
ENT 2XX	Advisory Boards	3	This course will teach students about the team of professions that need to surround them to operate their business; including a(n): accountant, lawyer, insurance agent, banker, and personal advisors.	N
ENT 2XX	Customer Development	3	This course will teach the customer discover and the customer validation process.	N
LDR 2XX	Project Management	3	This course will introduce student to the world of project management and walk them through the process of executing a project.	N
LDR 2XX	Strategic Leadership and Planning	3	This course will teach the planning process for a startup business including the hiring process, operations, and internal controls.	N
SUBTOTAL OF PROGRAM CREDITS:		36	TOTAL NEW COURSES:	12

SOUTH DAKOTA BOARD OF TECHNICAL EDUCATION
Appendix 4: Alignment Projection

Mitchell Technical College
 Associate of Applied Science: Entrepreneurship

TOTAL CREDITS IN PROPOSED PROGRAM:
 36

I. STACKABLE OPPORTUNITIES							
PROGRAM NAME		Short-term Certificate	X	Existing	If Forthcoming: Projected Timeline	Total Credits in Stackable Program	How many PROPOSED PROGRAM credits are in this stackable program opportunity?
Any AAS from an accredited institution of higher learning		Long-term Certificate		Forthcoming			
		Diploma				68	30
	X	AAS					
PROGRAM NAME		Short-term Certificate		Existing	If Forthcoming: Projected Timeline	Total Credits in Stackable Program	How many PROPOSED PROGRAM credits are in this stackable program opportunity?
		Long-term Certificate		Forthcoming			
		Diploma					
		AAS					
PROGRAM NAME		Short-term Certificate		Existing	If Forthcoming: Projected Timeline	Total Credits in Stackable Program	How many PROPOSED PROGRAM credits are in this stackable program opportunity?
		Long-term Certificate		Forthcoming			
		Diploma					
		AAS					
PROGRAM NAME		Short-term Certificate		Existing	If Forthcoming: Projected Timeline	Total Credits in Stackable Program	How many PROPOSED PROGRAM credits are in this stackable program opportunity?
		Long-term Certificate		Forthcoming			
		Diploma					
		AAS					

II. ARTICULATION AGREEMENTS (BACCALAUREATE)							
PROGRAM NAME	COLLEGE OR UNIVERSITY		X	Existing	If Forthcoming: Projected Timeline	Total Credits in Bachelor's Degree	How many PROPOSED PROGRAM credits are projected to be accepted in the articulation agreement?
Technical Leadership	USD			Forthcoming			
						120	60
PROGRAM NAME	COLLEGE OR UNIVERSITY		X	Existing	If Forthcoming: Projected Timeline	Total Credits in Bachelor's Degree	How many PROPOSED PROGRAM credits are projected to be accepted in the articulation agreement?
Marketing Management	Western Governor's University			Forthcoming			
						120	60
PROGRAM NAME	COLLEGE OR UNIVERSITY		X	Existing	If Forthcoming: Projected Timeline	Total Credits in Bachelor's Degree	How many PROPOSED PROGRAM credits are projected to be accepted in the articulation agreement?
Entrepreneurial Leadership	Dakota Wesleyan University			Forthcoming			
						120	60

III. LICENSURE AND CERTIFICATION OPPORTUNITIES		
<i>The PROPOSED PROGRAM will qualify students to pursue the following licensure and/or certification opportunities:</i>		
LICENSURE/CERTIFICATION	OVERSIGHT ORGANIZATION	Will the licensure/certification require reporting per SDCL 13-1-61?
LICENSURE/CERTIFICATION	OVERSIGHT ORGANIZATION	Will the licensure/certification require reporting per SDCL 13-1-61?
LICENSURE/CERTIFICATION	OVERSIGHT ORGANIZATION	Will the licensure/certification require reporting per SDCL 13-1-61?

SOUTH DAKOTA BOARD OF TECHNICAL EDUCATION

Appendix 5: Financial Projections

Mitchell Technical College

Associate of Applied Science: Entrepreneurship

	YEAR 1	YEAR 2	YEAR 3
Student FTE	12	14.4	14.4

I. PROJECTED EXPENDITURES

A. ONE-TIME			
New/Renovated Facilities	\$ -	\$ -	\$ -
Equipment	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -
Sub-Total: One-time	\$ -	\$ -	\$ -

B. RECURRING			
B.1. PERSONNEL			
FTE (Faculty and Staff)	1	1	1
Salary & Benefits	\$ 72,500.00	\$ 74,675.00	\$ 76,915.25
B.2. OPERATING			
Rental / Lease	\$ -	\$ -	\$ -
Contractual Services	\$ -	\$ -	\$ -
Equipment	\$ -	\$ -	\$ -
Supplies	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00
Travel	\$ 250.00	\$ 250.00	\$ 250.00
Other	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
Sub-Total: Operating	\$ 5,750.00	\$ 5,750.00	\$ 5,750.00
Total: Recurring	\$ 78,250.00	\$ 80,425.00	\$ 82,665.25

TOTAL EXPENDITURES (A + B)	\$ 78,250.00	\$ 80,425.00	\$ 82,665.25
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II. PROJECTED REVENUE

Tuition	\$ 44,640.00	\$ 53,568.00	\$ 53,568.00
State Fees	\$ 2,160.00	\$ 2,592.00	\$ 2,592.00
Local Fees	\$ 22,320.00	\$ 26,784.00	\$ 26,784.00
Location-Based Fees	\$ -	\$ -	\$ -
State Sources	\$ -	\$ 45,250.92	\$ 54,301.10
Federal Sources	\$ -	\$ -	\$ -
Private Grants or Gifts	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -

TOTAL REVENUE	\$ 69,120.00	\$ 128,194.92	\$ 137,245.10
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REVENUE - EXPENDITURES	\$ (9,130.00)	\$ 47,769.92	\$ 54,579.85
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**Projections are held constant based on current fiscal year. Inflation or rate changes are not factored.*

January 10, 2022

Plains Commerce Bank
Jill Luque, EVP Branch Manager
1130 S Burr St
Mitchell SD 57301
jluque@plainscommerce.com
605-996-1102

South Dakota Board of Technical Education
800 Governors Drive
Pierre, SD 575436

South Dakota Board of Technical Education Members:

I am Jill Luque, Executive Vice President with Plains Commerce Bank in Mitchell, South Dakota. I have been in the banking industry for over 15 years in a variety of roles and have been with Plains Commerce Bank for 2 years as the branch manager. Plains Commerce Bank has been in the Mitchell community for nearly a decade, and the company as a whole has serviced the Dakotas for close to 90 years.

My responsibilities in the branch office are to lead customer acquisition and retention to grow loans and deposits for the Mitchell location. I do this by empowering my team of 8 additional bankers within the office to market themselves and our bank products within the community, staying educated and abreast of banking processes and compliance regulations, and building relationships with customers and prospects by maintaining a positive image in Mitchell and surrounding communities. My role as a banker is to support commercial loan requests by meeting with clientele, analyzing their financial needs and ability to service debt, and executing timely loan closings.

Plains Commerce Bank is an industry partner with Mitchell Technical College because of the skilled, educated, professional and well-rounded workforce that graduate from it's programs. We believe in Mitchell Technical College (M.T.C.) because of the real-life applicable skills and workforce readiness it prepares its students. Several of our highly-valued clients, many of our business partners, and even one of our current employees are M.T.C. graduates. I fully support M.T.C. and its efforts to propose a new program, Entrepreneurship, to build our local workforce and business opportunities in Mitchell. Local entrepreneurs drive growth- with their vision for a better future, their ambition to achieve success, and their ingenuity to solve problems that corporations and large companies do not, or often cannot address.

Plains Commerce Bank is able and ready to support this new program in a variety of ways. As the lead commercial lender in the branch, I am always looking for new opportunities to finance local entrepreneurs and their business ventures. When I present loan files to the approving committee members, it is especially helpful to include the applicants' education and experience in the narrative. Many applicants know their trade, but lack the entrepreneur mindset in managing their own business. Managing expenses and tracking income become pain-points for them as they are often not fully prepared to submit financials to the bank for analysis. This can delay loan approval and processing, leading to missed opportunities for entrepreneurs who aren't versed in financial management. Leadership, creativity, communication, and management skills are key to a successful business owner, and those that are educated and trained in those areas often see profitable results. These successful entrepreneurs are able to negotiate better deals, motivate their employees, manage inventory and overhead costs, and market their products and services effectively.

There are other ways that Plains Commerce Bank can support the program. Not only are we looking for entrepreneurs as bank customers, we are also interested in partnering with students who complete the program by employing or contracting them as bankers, appraisers, insurance producers, real estate

brokers, credit analysts, title-work staff, marketing and communication experts, and other professional service providers that banks rely on to finance businesses and families in the community. There is a need in this community for all of the business professional occupations mentioned. Mitchell is the county seat for Davison County, and surrounding towns within a 60 mile radius rely on Mitchell and its local professionals to provide services found in this, the largest city in the area. Starting wages for these occupations range from \$40,000-\$55,000 annually. Experienced individuals may even earn up to six-figures in these careers.

I would also be willing to commit myself as an advisory liaison for M.T.C. and the Entrepreneurship program and volunteer to speak on a myriad of topics including small business loans, leadership, community engagement, and others. Plains Commerce Bank anticipates the construction of a new building in 2023, and if the opportunity would arise, Plains Commerce Bank would also be interested in hosting temporary or permanent offices for local entrepreneurs who are looking to lease space.

Sincerely,

[Signature]

Jill Luque

Mitchell Area Development Corporation
601 North Main Street | Mitchell, SD 57301
Phone: 605-996-1140 |
mitchellsd.org



December 28, 2021

Mitchell Area Chamber of Commerce
Geri Beck, CEO
601 N Main Street
Mitchell, South Dakota 57301

South Dakota Board of Technical Education
800 Governors Drive
Pierre, SD 575436

South Dakota Board of Technical Education Members:

The city of Mitchell is a great place for entrepreneurs to launch businesses. As the CEO of the Mitchell Area Development Corporation, I fully support Mitchell Technical College's application for an Entrepreneurship Program.

Our community is working hard to entice innovative minds to land in Mitchell and create economic opportunities for themselves and other residents in the region. Recently, we brought our boards together for a strategic planning session and set a goal 'to support and accelerate entrepreneurs, start-ups and small businesses' in the Mitchell area. We are working on a strategy when it comes to developing entrepreneurs. Mitchell Technical College is looking to assist entrepreneurs as well and the Mitchell Area Development Corporation supports their efforts.

In cooperation with the vision of Forward 2040, our community strategic action plan, we will direct efforts and resources toward a business-friendly community. Our future includes employing a roadmap that is realistic, achievable, and sustainable. The Entrepreneurship Program at Mitchell Technical College is a great partner in helping us achieve these goals.

Sincerely,


Geri Beck, CEO
Mitchell Area Development

Outside expectations

December 28, 2021

Iverson Auto
Austen Iverson, Owner
600 S Burr Street
Mitchell, South Dakota, 57301

South Dakota Board of Technical Education
800 Governors Drive
Pierre, SD 575436

South Dakota Board of Technical Education Members:

As a business owner in two South Dakota communities, I share my support of Mitchell Technical College's application for an Entrepreneurship program. The automotive industry is continuing to advance in uncharted waters with innovative technologies. I have been fortunate to work among several creative minds and welcome to opportunity for entrepreneurs to pursue their dreams.

The automotive industry is like so many other industries in that technology is playing a transformational role. The top 10 automotive industry trends include autonomous vehicles, connectivity, artificial intelligence, data analysis and 3D printing. An Entrepreneurship program is essential for innovative minds to grow and turn their creative ideas into reality.

With two locations and multiple expansion opportunities, I expect several job openings in all areas of the business. Mitchell Technical College has the talent necessary to help students take their skill level one step higher with the proposed entrepreneurial program. The additional credential would warrant a wage increase upon hiring. Currently, highly skilled professionals average \$35.00 per hour.

I look forward to supporting the entrepreneurship program at Mitchell Technical College and believe it is a valuable program for the state of South Dakota.

Sincerely,



Austen Iverson

