



Stretch-the-Million

INDUSTRY PARTNER PROGRAM

Build Your Workforce Pipeline. Become a Stretch-the-Million Partner!

At Lake Area Technical College, most scholars receive a Build Dakota Scholarship (BDS) through an industry partnership; our industry program is called Stretch-the-Million (STM). The company pays for a portion of the scholarship (**\$2,750/semester**) for a total of **\$11,000 for a 2-yr A.A.S.** program or **\$5,500 for 1-yr diploma** program. The student commits to fulfill their 3-year work commitment specifically with that company, their "STM Partner." Build Dakota covers the rest of the scholarship.

Sign up for the STM partnership program to get connected with BDS applicants pursuing a degree in your industry by March 31. Starting April 1, STM partners receive access to applications (essay response, reference, contact info, etc.) which can help determine who you wish to further the conversation with/offer to. Decisions to sponsor must be communicated by May 1.

Tip #1 **It's never too early to start looking for a student to partner with!**

- ✓ Market your company as a BDS/STM industry partner on social media, company newsletters, public job postings, and posters in your facility.
- ✓ Help current employees advance their skills – people of any age can apply for BDS
- ✓ Offer job shadow and internship opportunities for individuals in your community/region to give them an inside look at job duties and work environment.
- ✓ Host or participate in events/activities at the middle school/high school/youth center that expose students, teaching staff, and community members to careers in your industry and your company.

Tip #2 **Fast Track: If you already have a student in mind, paperwork is the next step.**

For the company:

- Complete STM Partnership Agreement between company and LATC
- Finalize agreement between company and student

For the student:

- Complete admissions process to the LATC program of choice
- Complete Build Dakota Scholarship application through LATC Foundation (1/1-3/31)
- Complete the FAFSA form
- Review and sign an employment agreement with company

Tip #3 **Typical Timeline**

Oct. 26 - Mar. 31	Companies invited to participate in STM Partnership Program
Jan. 1 - Mar. 31	Students complete online application for Build Dakota Scholarship
April	Interview phase for students/companies seeking a partnership
May	Companies provide final decisions; High schools hold senior award events
June	Scholars attend New Student Orientation; Contract copies due
July	Fall semester invoices mailed
August	Classes begin; STM luncheon held, press releases issued
December	Grade reports and spring semester invoices

Tip #4 **Be quick, yet thorough in the interview phase**

Don't be the last company to reach out to prospective scholars, but also don't rush your process. The success of your partnership depends on a thorough vetting process to determine if that person is a good fit for the role and your company culture.

Tip #5 **Draft your student contract before interviews**

A contract is required between the student and the company which outlines commitments by both parties. It is an important document for your company to collect repayment if your partnership doesn't work out. We provide a sample to assist you in getting started. Feel free to include your legal counsel as you develop one or tweak a contract you already have in place.

Once you find a student you wish to partner with, review your agreement line-by-line with the student and answer any questions they may have. LATC encourages students to take time to review their contracts with a trusted adviser, such as parent, spouse, counselor, etc.

Tip #6 **Samples & Links**

- 📎 Sample agreement between company/student
- 📎 Graduate Wage Survey results
- 📎 Social media promotions examples
- 🔗 Full list of eligible LATC programs
<https://www.lakeareatech.edu/connections/foundation/scholarships/build-dakota-scholarships/>

Promotion

We would be pleased to share the news of your partnership! We will be asking for your company logo, public contact information for applicants, and website link to add to the Lake Area Tech and Build Dakota websites.

Communication

All communications regarding your Build Dakota Scholarship/STM partnership will be directed to the contact listed on your STM Partnership Agreement (intent to sponsor or recruit form).

If you would like us to include a different contact as we reach out with grade reports, invoices, etc., please let us know.

<https://tinyurl.com/forms-BDS-Communication-Plan>

Assistance

Whether you're new or an experienced Build Dakota industry partner, please feel free to reach out with questions or concerns.

Melissa Waldner
Business Partner Specialist
Lake Area Technical College
605-882-5284 ext. 263
melissa.waldner@lakeareatech.edu