

LETTER FROM THE CEO



The success of any organization depends on the strength of its people. In today's highly competitive labor market, attracting and retaining diverse teams with the skills to innovate and grow is key to our state's success. Specifically, developing Minnesota's STEM workforce – and keeping that talent here – is critical to our state's economic vitality both now and in the future. The SciTech Internship Program is Minnesota's leading investment in building and retaining STEM workers by connecting more than 1,700 students with meaningful, hands-on, and paid learning opportunities in some of the state's most innovative and dynamic small companies. These internships help students bridge the gap between classroom and career, preparing them to contribute on day one of their professional careers. The Minnesota Technology Association (MNTech) is proud to be the home of the SciTech program. We look forward to contributing to the success Minnesota's STEM industries and workers in the years to come.

JEFF TOLLEFSON, President and CEO, Minnesota Technology Association

TESTIMONIALS



"After working in all the departments at LaValley Industries, I fell in love with Quality Control. Ranging from less than a pound to thousands of pounds, every part used in building our different products are inspected to ensure that parts fit the purpose for which we designed them. Thank you SciTech for this experience!"

LYLIANE TCHOUAMO, intern at LaValley Industries, Bemidji



"Interning at ISurTec gave me invaluable research and design experience in the biotech industry, particularly neural tissue engineering, and taught me about the importance of remembering the big picture of a project while focusing on the details."

**OLIVIA JOHNSON
intern at Innovative Surface Technologies, St. Paul**

"The value of a program like SciTech was in having a centralized and easily accessible hub of local technology companies looking for technology interns like me. SciTech provided a route for me to apply for smaller Minnesota based technology companies like VSI Labs that I otherwise wouldn't have heard of...."

I am now a full time employee at VSI Labs, and I am using the skills developed in my internship in my full time role. SciTech has been vital in allowing students like me to develop skills close to home and has also been instrumental in keeping me in the Twin Cities post-graduation as well."

MOHAMED ISSE, intern at VSI Labs, St. Louis Park



SciTech
INTERNSHIP PROGRAM..

mn EMPLOYMENT AND
ECONOMIC DEVELOPMENT
MINNESOTA

Disclaimer: This assessment addresses the impact measurement and management systems, practices, and metrics employed by the impact assessment consultants. It does not address financial performance and is not a recommendation to invest. Each investor must evaluate whether a contemplated investment meets the investor's specific goals and risk tolerance. Ecotone Analytics GBC (Ecotone), its staff, and Ecotone analysts are not liable for any decisions made by any recipient of this assessment. This assessment relies on the written and oral information provided by the analyst at the time of the Ecotone analysis. Under no circumstances will Ecotone, its staff, or the Ecotone analysts have any liability to any person or entity for any loss of damage in whole or in part caused by, resulting from, or relating to any error (negligent or otherwise) or other circumstances related to this assessment.

Prepared by Ecotone Analytics. Visit ecotone-partners.com

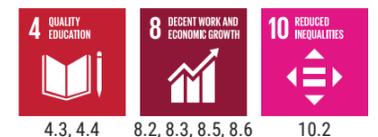
Impact Management Project: Creative Commons Attribution-NoDerivatives and UN SDGs un.org/sustainabledevelopment



Lyliane Tchouamo, intern at LaValley Industries, Bemidji

SciTech
INTERNSHIP PROGRAM™
A program of the Minnesota Technology Association

United Nations Sustainable Development Goals addressed with this program:



4.3, 4.4 8.2, 8.3, 8.5, 8.6 10.2

THE ECONOMIC IMPACT OF SciTech

This impact value map shows the average cost per student placed by SciTech and the estimated benefits generated from that internship.

\$14.5 million

Total Social Returns from all interns placed since the SciTech program began in 2012

162% return on investment

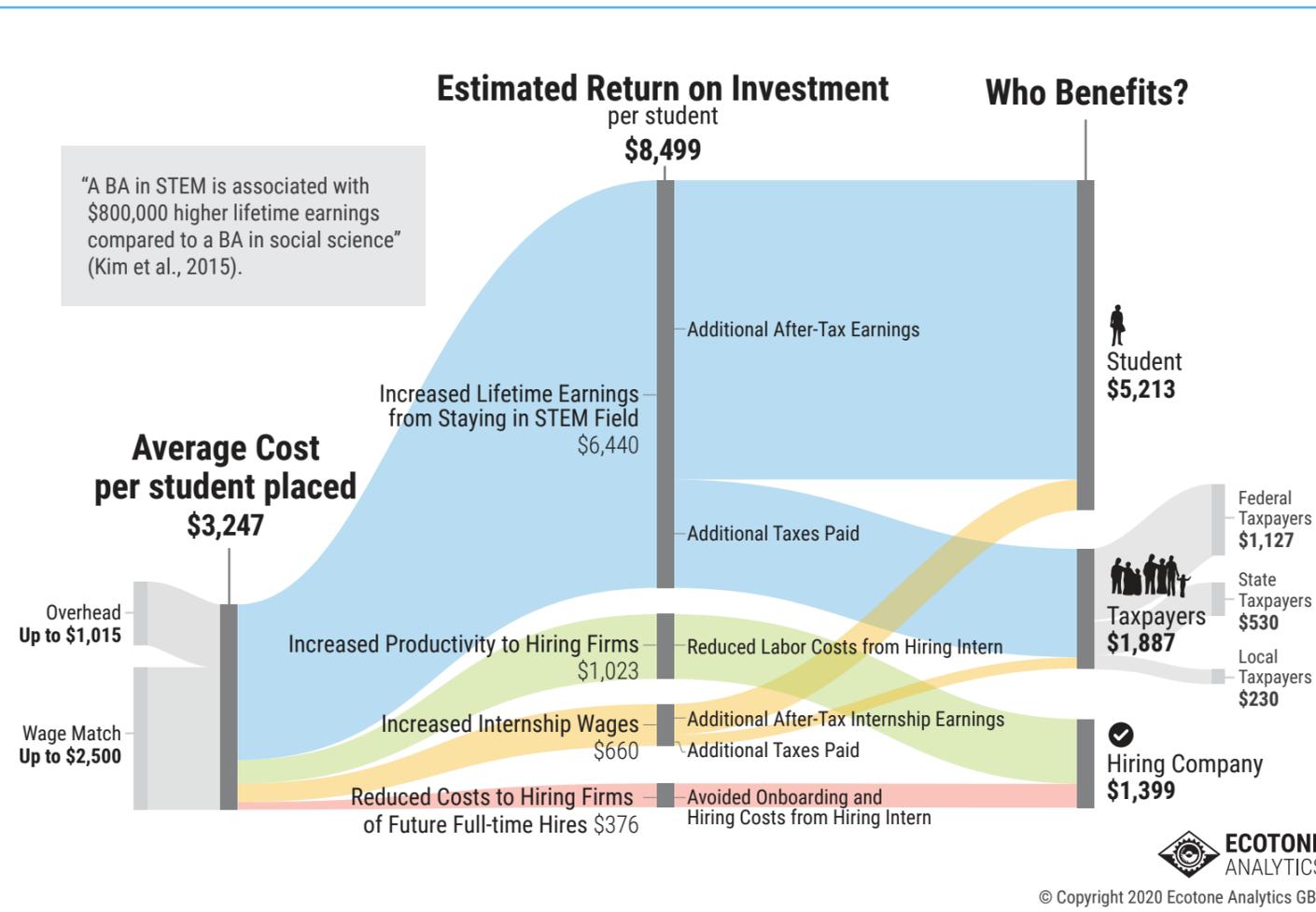
For every \$1 dollar invested by the state, the Social Return on Investment is \$2.62

\$7,500 - \$33,000 Regional Economic Impact,

based on employers location, per Student Placed

This range accounts for varied economic multipliers of different STEM fields, ranging from 2x for Health Care to 9x for Utilities. This includes direct, indirect and induced effects over 1 year, given the increased likelihood of additional hiring by participating firms.

Note: The value of the Regional Economic Impact calculated here is distinct and in addition to the SROI shown above.



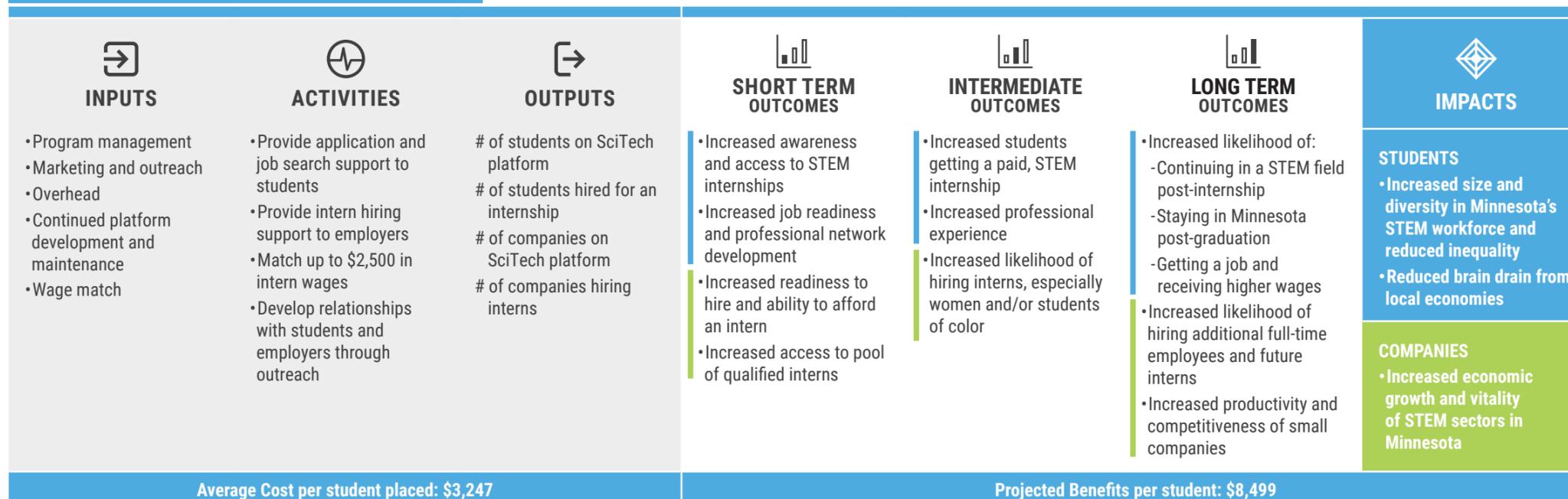
"A BA in STEM is associated with \$800,000 higher lifetime earnings compared to a BA in social science" (Kim et al., 2015).

SciTech's FIVE DIMENSIONS OF IMPACT



- WHAT:** More accessible internship program for students and employers through use of a wage match, an online platform as well as job search and hiring support – all to strengthen and diversify Minnesota's STEM workforce.
- WHO:** College students in STEM majors, particularly those underrepresented in STEM, and small companies across Minnesota.
- HOW MUCH:** In 2019PY, total of 393 students placed and 221 companies hiring at least one student, leading to long term increases in student earnings and economic vitality.
- CONTRIBUTION:** SciTech provides additional value beyond what would otherwise be achieved. Evidence-based impacts lead to projected social returns of approximately \$2.62 per \$1 invested.
- IMPACT RISK MITIGATION:** SciTech utilizes inclusive outreach efforts to connect across state geographies and demographics along with a 50% wage match to maximize likelihood of facilitating internship opportunities for those students and small companies who would benefit the most.

LOGIC MODEL/THEORY OF CHANGE



KEY PERFORMANCE INDICATORS (KPIs)

KPIs	2019
Total # of students hired	393
Percent of Hires that were women or students of color	44%
Proportion of companies with less than 50 employees	68%
Proportion of companies in Greater MN	27%
Median hourly wage for interns	\$18

97%
Proportion of Students remaining in STEM

81%
Proportion of Students remaining in MN