

May 3, 2021

Re: Summer Academic Enrichment Program (SAEP)

To: Conference Committee

Thank you for the opportunity to share my enthusiasm and appreciation for the funds provided by the Office of Higher Education for summer academic enrichment programs.

BestPrep is a 45-year-old nonprofit organization whose mission is to prepare students with business, career and financial literacy skills through hands-on experiences that inspire success in work and life. Since our founding in 1976, more than 1.8 million children have been impacted through our seven programs and our many special events.

This summer, we will be celebrating our 40th anniversary of one of our most popular and successful programs, Minnesota Business Venture (MBV). MBV is a five day (in person, residential camp) or a four day (virtual camp) whose objective is to provide students with a blueprint for a successful career journey. Each summer 175 to 200 high school students per session (two sessions held) participate. Our on-campus programs are held at the University of St. Thomas and sponsored by the Schulze School of Entrepreneurship and St. John's University sponsored by the McNeely Center for Entrepreneurship. 60% of our student population are of color with more than 40% identified as low income.

The structure of Minnesota Business Venture provides for a highly interactive, educational experience for each student. Students are placed in teams of 10 and directed by a business volunteer in a "Shark Tank" type experience where at the end of the week they present their idea to a panel of business judges. Each day of MBV has a theme: **Dare to Dream Day, Financial Freedom Day, Career Day and Empowerment Day.** Students hear keynote speakers on topics related to the daily themes, participate in breakout sessions, one-on-one mock interviews, and a variety of other activities. Along the way students develop career aspirations, improve their financial literacy skills and learn about the opportunities of entrepreneurship.

BestPrep's had a wonderful and successful history with the OHE. We first began receiving funding back in 2012 and now have had more than 450 students from low-income backgrounds benefit from the opportunity. Many of the students come back for a second year in leadership positions. They go on to participate in our special events as ambassadors for BestPrep. If it were not for OHE funding these students would be unable to participate.

Research shows that summer academic enrichment programs particularly for the underserved plays a critical role in educational achievement. We hear from our teachers that the students come back from our Minnesota Business Venture program more engaged and highly motivated to achieve educational success in the classroom.

I would like to thank the committee for the consideration and most grateful for the funding provided.

Sincerely,

A handwritten signature in black ink that reads "Robert Kaitz".

Robert H. Kaitz
President & CEO, BestPrep