

Community Banking Proposal
January 2016

EXECUTIVE SUMMARY

The Montana State University Jake Jobs College of Business and Entrepreneurship (JJCBE) proposes to develop a collaborative partnership with the Montana banking community to provide a workforce of well-prepared banking professionals eager to work in community banks throughout the state. Below we identify three immediate priority areas that will allow us to develop and phase-in the program over the next three years. Specifically, we are asking for financial support to:

1. Develop more extensive coursework relevant to community banks;
2. Implement an intensive, statewide internship program where students will bring classroom knowledge and youthful enthusiasm while learning specific banking skills from Montana's bankers; and
3. Build a foundation of collaboration between the JJCBE and community banks in Montana that will result in educational opportunities for practicing bankers.

THE CHALLENGE

The need for this program has been expressed by several in the banking industry. As current banking leadership nears retirement, there will be a demand to provide a well-trained source of career minded bankers to fill the gap.

Further, a collaborative partnership between MSU and Montana community banks will potentially provide a path towards further professional development of existing bank employees. Through non-degree courses and programs, MSU can help keep bank employees prepared for operating in today's fast-changing banking industry.

GOALS

- Provide a foundation upon which MSU students can build successful community banking careers;
- Provide a steady stream of well-educated students to fill positions with Montana community banks; and
- Provide ongoing educational and professional development opportunities for Montana bankers to facilitate the long-term health of the banking community and the Montana's economy.

These goals will be accomplished through partnering with Montana banks to further develop a curriculum to create a "banking emphasis" within the Business degree program, provide experiential learning for students through well-structured internships and begin building a center for community banking that could provide on-going professional development for bankers where research conducted is relevant to the success of community banks.

DEVELOPING THE PROGRAM

1. Curriculum Development

Much of our existing Finance curriculum provides an excellent foundation to prepare graduates for careers in banking. However, we must consider adding more advanced topics, as well as defining the best sequence of courses to prepare students for productive pre-graduation internships and post-graduation banking careers. There are also opportunities to develop a curriculum that could prepare students from other programs on campus, such as Agricultural Business and Economics. To accomplish this, our faculty will need to work with members of the banking community to develop the most effective program.

2. Internship Program

A key component of the success of this program will be providing meaningful banking internships for students. A well-structured curriculum should prepare students for a summer internship. We would provide a pool of potential interns, who would then be selected by the respective banks.

Participating banks will be required to provide:

- An internship supervisor at each location employing an intern;
- Competitive wages for the interns;
- Proper training and set of learning goals for the interns; and
- Assistance with housing, if necessary, for students outside the Bozeman area.

Key points of the internship will provide:

- Training and experiential learning opportunities for interns;
- An excellent way for banks to recruit and evaluate potential long-term employees;
- Interns with the capability to assess their interest in employment in banking and specifically with their employing bank.

3. Internship Director

The College will provide an Internship Director that will oversee the quality of the interns' learning experiences during the summer internship. Funding for the Banking Internship Director will provide support which may include, but is not limited to:

- Providing partnering banks criteria and guidance of expectations and goals;
- Participating in on-site visits with each intern and internship supervisor; and
- Providing expenses for travel to different locales and branches;

4. The Future

The benefits of this program for our students and Montana banks are clear, as students will find attractive careers in the state while the participating banks will have access to a pool of well-qualified employees. Beyond this, relationships that will benefit the banks in other ways will develop. For example, if there is sufficient interest and funding, the JJCBE could:

- Develop non-degree programs for bank management that contribute to the professional development of bank management;
- Conduct research relevant to the strategy and operations of Montana banks; and
- Provide educational opportunities for small businesses so they are better prepared to pursue bank financing.

COMMUNITY BANKING COMPANY AFFILIATE PROGRAM

A partnership between the Jake Jobs College of Business and Entrepreneurship and associated banks will provide means to develop and enhance a well-educated workforce eager to work in banks throughout the state. This will not only contribute to the long-term success of Montana community banks, but also prepare MSU graduates for satisfying careers in Montana – something many of them strongly desire. In order to match our students with businesses and individuals in the field, MSU's JJCBE is offering a very unique way to support our Community Banking Program. Our Company Affiliate Partners will not only provide financial support for the program, they will offer opportunities for students to collaborate and learn from those in the field. In addition, our Company Affiliate Partners will have unique and meaningful opportunities to meet and interact with students who have chosen the banking industry as their career of choice. Levels of support will be based the company's needs, budget and desired level of involvement. To ensure we are providing the proper training and educational needs, the College will develop a Banking Advisory Council with individuals in the industry offering advice and guidance. Participation in the program can be achieved in the following ways. The program will be reviewed, enhanced and revised at the end of the 3-year period.

Start Up Funds - \$25,000 per year for 3-years

- Named annual lecture series that focuses on the most current accounting practices, standards, business ethics and issues in the banking industry;
- Sponsorship of a named workshop that will introduce students to the expectations of the internship;
- Six invites to an annual mentorship dinner with students in finance program;
- Table at the College of Business 'Meet the Recruiters' event the night before MSU Career Fair;
- Semi-annual meeting with program leader, department head and/or dean to discuss program updates;
- Opportunity to host an event with students and faculty at your place of business;
- First opportunity to interview students for job and internship placement;
- A named faculty award of \$2,000 which the Dean will award to a faculty member expanding their knowledge of the banking industry and trends;
- Four \$1,500 named scholarships for students in the Community Banking Program; and
- Two seats on the Banking Advisory Council.

Gold Level - \$15,000 per year for 3-years

- Four invites to an annual mentorship dinner with students in finance program;
- Table at the College of Business 'Meet the Recruiters' event the night before MSU Career Fair;
- Semi-annual meeting with program leader, department head and/or dean to discuss program updates;
- First opportunity to interview students for job and internship placement;
- Two \$1,250 named scholarships for students in the Community Banking Program; and
- Two seats on the Banking Advisory Council.

Blue Level - \$7,500 per year for 3-years

- Two invites to an annual mentorship dinner with students in finance program;
- Opportunity to offer an internship to student in finance;
- One \$1,000 named scholarships for students in the Community Banking Program; and
- Seat on the Banking Advisory Council.

Interest - \$2,500 per year for 3-years

- An invite to an annual mentorship dinner with students in finance program;
- Opportunity to offer an internship to student in finance; and
- Seat on the Banking Advisory Council.

