

2024 Economic Development Grant Application

Please complete the Black Hills Energy Economic Development Grant application with detailed information. Include materials that may support your request including, but not limited to: marketing or business plan, list of board members and stakeholders, job creation forecasts and economic impact of project, etc. Submit grant application and materials to: Black Hills Energy, Lynn Kendall, Community Affairs Manager, P.O. Box 1400, Rapid City, SD 57709 or email information (PDF) to: Lynn.Kendall@blackhillsenergy.com.

Date of application: Dec. 9, 2024

Submitted by: Mary Anne Boyd

1. Organization Name: **South Dakota Chamber of Commerce & Industry**
2. Address: **PO Box 190, Pierre, SD 57501**
3. Address2: **Physical: 222 E Capitol Ave Suite 17, Pierre, SD 57501**
4. Phone: **605-224-6161** Fax: **605-224-7198**
5. Website: **www.sdchamber.biz** Other: **www.southakotagiantvision.com**
6. Contact Person: **Mary Anne Boyd**
7. Title: **VP Program and Membership Services**
8. Phone: **605-260-8215** Mobile: **605-660-7602**
9. Email address: **maryanneb@sdchamber.biz** or **contactus@sdchamber.biz**
10. Please check the type of Grant you are requesting:
 - a. ☒ **Sponsorship or event**
 - b. ☐ Cooperative marketing – Local, regional, national or global
 - c. ☐ Professional development scholarship for ED professional or staff
 - d. ☐ Organizational development, training or planning
 - e. ☐ Capital project, development or new business incentive
 - f. ☐ Other: _____
11. How much money are you requesting? **\$ 5,000**
12. Is your organization a Black Hills Energy customer? **Unsure** ☐ Yes ☐ No
13. Is the project/event within Black Hills Energy service territory? **X Yes** ☐ No

14. What city and county does your organization represent? **Our organization represents the statewide business community.**

City: **We are located in Pierre** County: **Hughes**

15. How will the requested funds be used? If an event, please list the date and any tickets and recognition that Black Hills Energy will receive. **The event date is Wednesday, February 26, 2025 at the Ramkota Hotel in Pierre. Sponsors receive eight complimentary tickets to the awards lunch, recognition on the Giant Vision website, inclusion in marketing messages and correspondence, on handout materials during the competition (to GOED attendees, competitors and judges), and recognition from the podium during the awards program. Sponsor funds assist with marketing efforts to attract quality competitors and actual costs of conducting the event, provide prize money and assist with necessary matching funds for the Future Fund grant that is used exclusively to help with prize money.**

16. Do you plan to receive funding support from other sources? **X Yes ___ No**
If yes, please submit sources and funding amount:

Giant Vision has only one sponsorship level and that is \$5,000. Our other confirmed 2025 sponsors are Christiansen Land & Cattle, Dacotah Bank, First PREMIER Bank, Great Plains NSF I-Corps, MidAmerican Energy, NorthWestern Energy, Valley Queen Cheese and Wheeler Manufacturing. Our student competition sponsors are Citibank and SD EPSCoR,

17. Please describe the economic development impact this project is expected to have in your community. (ie: business outreach, capital building, number of jobs) **Giant Vision is entering its 21st year as the only statewide startup competition of its kind. Every 4-5 years, we survey past competitors and here is the report prepared after our 2021 survey. During its history, Giant Vision has received nearly 950 applications.**

GIANT VISION JOBS UPDATE September 2021

Over the last four to five months, an extensive effort was put forth to obtain current job numbers and funding information on competitors from 2005 through 2020. The following is from the final report.

The goals of starting businesses and creating jobs leads to the question, "Has the Giant Vision Competition achieved the goal it was created to achieve?" The answer is "yes" it has, with the creation of an estimated 867 jobs by 60 of the companies that have competed.

The specific data is revealed below but readers must be aware that the data has been collected via several surveys sent to past competition participants, contestants that were contacted individually by staff, or information provided by other individuals representing agencies that worked with competitors. In spite of these efforts, many of the contestants could not be located or did not respond. Since the inception and through 2020, there have been 444 applicants to the business competition.

Here is a summary of several rounds of data collection.

- In 2015, we identified 622 new jobs from 32 companies that could be attributed at least in part to the Giant Vision competition which represented a 10% success ratio and at an average cost of \$943 per job.
- In 2021, we contacted entrants from the years of 2005-2020. We recorded 867 new South Dakota jobs created by 60 individual companies. With an historic total of 444 applicants in the business competition from 2005 thru 2020, the responding companies represent a 14% of the total. By dividing the amount of \$666,500 in prize money paid through 2020 by 867 jobs identified, the average per job cost is down to \$769.

- During the six years between these surveys, we have identified new job growth of 535 jobs. These 535 jobs are part of the 867 jobs identified during the 2021 survey.

The 2021 survey also sought to track investment dollars, SBIR funding and GOED/REDI funding. Our research shows nearly \$19 million* in SBIR funding awarded to 13 companies; 19 of the 60 companies represented in this survey raised equity and 10 received GOED REDI or POC funds.

*Note regarding investment dollars: These numbers do not include the considerable amount of equity raised by DocuTap or the multi-million-dollar acquisition of 2020 winner Nanopareil out of Rapid City.

18. Please describe or include detailed materials about the project or event: (ie: marketing materials, advertising, sponsorship levels)

Marketing efforts include a statewide radio message, general and social media messaging, notices to the SD Chamber of Commerce members, a competition information mailing that includes all colleges and universities in South Dakota, as well as all local chamber and economic development offices. We also partner with multiple statewide agencies for help in getting word to potential competitors, as well to provide assistance with preparing competitors. Our marketing efforts drive interested persons to a dedicated website – southdakotagiantvision.com – that contains all application details, requirements and deadlines.

Giant Vision has only one sponsorship level and that is \$5,000.

19. IRS information:

- Tax ID Number: **46-0141180**
- Business name assigned to Tax ID Number: SD Chamber of Commerce & Industry
- Is your group a designated 501(c)3? ☐ Yes ☒ No
If yes, please submit copy of 501©3 information.
- Please submit Form W-9

20. Does your organization receive city, county, state or federal funding? ☐ Yes ☒ No
If Yes: ☐ City ☐ County ☐ State ☐ Federal

21. Please confirm that the dollars budgeted for 2023 Economic Development will not cover lobbying expenses.
No funds contributed to Giant Vision are used for any lobbying expenses.

22. Has your organization received funding, grant or sponsorship dollars from Black Hills within the past two years?
☒ Yes ☐ No *If yes, when was the last time you received funding?*
We received \$2,500 for our February 2024 Business Day at the Legislature

INTERNAL USE ONLY:

Amount Requested: _____ Amount Approved: _____

Authorized By: _____ Date: _____



Invoice

DATE	INVOICE #
------	-----------

10/29/2023 10613

“Voice of South Dakota Business”

PO BOX 190 ~ 222 E. CAPITOL, #17 ~ PIERRE, SOUTH DAKOTA 57501-0190
605.224.6161 ~ FAX 605.224.7198 ~ contact us@sdchamber.biz

BILL TO:

Black Hills Energy
Lynn Kendall
PO Box 1400
Rapid City, SD 57709

Dept 8624
Vendor 61862

DESCRIPTION		AMOUNT
2024 Giant Vision Sponsorship		5,000.00
TOTAL		\$5,000.00