

*Use this form to request authorization to plan a new baccalaureate major, associate degree program, or graduate program; formal approval or waiver of an Intent to Plan is required before a university may submit a related full proposal request for a new program. The Executive Director and/or their designees may request additional information. After the university President approves the Intent to Plan, submit a signed copy to the Executive Director through the System Academic Officer through the proper process. Only post the Intent to Plan to the university website for review by other universities after approval by the Executive Director, System Academic Officer or designee. This form is meant to capture critical elements for stakeholders to review prior to a full proposal.*

**University DSU - Dakota State University**

**Degree B : Bachelor**

**Name of Major X999 : New Major Requested Financial Technology (FinTech)**

**Specialization Required?** *Note: If the new proposed program includes specific specializations within it, complete and submit a New Specialization Form for each proposed specialization and attach it to this form. Since specializations appear on transcripts, they require Board approval.*

**College/Department 8I : DSU Business & Info Systems/DBUS : Business**

**Intended Date of Full Proposal Fall 2026**

**Planned CIP Code 30.7104**

## **Program Description**

### **1. Provide the working program description that may appear in the university catalog.**

The Bachelor of Science in Financial Technology integrates finance, data analytics, and emerging technologies to prepare students for the rapidly evolving digital finance industry. Students learn how to apply blockchain, artificial intelligence, and cybersecurity principles to financial systems, payments, and investments. The program emphasizes innovation, ethical decision-making, and regulatory awareness in global markets. Graduates are prepared for careers in banking technology, data analytics, blockchain development, financial consulting, and fintech startups—or for advanced study in finance or information systems.

## Strategic Impact

### 2. Describe how the program fits in with the institutional mission, strategic plan, existing institutional program array, and academic priorities.

Establishing a STEM-designated Bachelor of Science in Financial Technology (FinTech) directly supports Dakota State University's mission to prepare graduates who are leaders in the application of technology across disciplines. The program exemplifies DSU's commitment to cyber-savvy, data-driven, and innovation-focused education by integrating finance, data analytics, artificial intelligence, blockchain, and cybersecurity into a cohesive and forward-looking curriculum. This distinctive, STEM-aligned approach differentiates DSU's program from traditional business offerings across the state and region, strengthening the university's position as a hub for digital finance education and workforce development.

Aligned with SDCL §13-59, the program advances South Dakota's economic and workforce priorities by offering academic experiences that promote technological advancement, professional readiness, and industry innovation in high-demand fields. The FinTech degree prepares students for emerging careers in digital banking, blockchain applications, data-driven finance, and financial compliance, addressing the state's growing need for professionals who understand both financial systems and technology infrastructure.

The program aligns closely with DSU's strategic plan, advancing institutional priorities to:

- Expand technology-infused business education and foster cross-disciplinary innovation.
- Strengthen industry partnerships and experiential learning through internships and applied research.
- Support workforce development and entrepreneurial activity in South Dakota's financial and technology sectors.

Within DSU's existing academic program array, FinTech extends the university's strong foundations in Accounting, Finance, Business Analytics, Computer Information Systems, and Computer Sciences. It complements DSU's recognized leadership in cybersecurity and data analytics while adding a specialized dimension focused on financial applications and digital transformation.

Consistent with Board of Regents Policy 1:2:2, the proposed program supports the system's strategic priorities by promoting academic excellence, innovation, and responsiveness to workforce needs. The STEM-designated Bachelor of Science in Financial Technology reinforces DSU's identity as South Dakota's technology-focused university, ensuring that graduates are prepared to lead in the evolving STEM-driven digital economy where business, analytics, and technology intersect.

**If the program does not align to the strategic plan, provide a compelling rationale for the institution to offer the program.**

### 3. How does the program connect to the Board of Regent's Strategic Plan?

The South Dakota Board of Regents (SDBOR) has consistently emphasized the importance of expanding STEM-related programs to strengthen the state's economy, foster innovation, and meet evolving workforce demands. This commitment is reflected in the SDBOR Strategic Plan 2022–2027, which prioritizes academic excellence, student success, and workforce alignment in high-growth, technology-driven fields. Establishing a STEM-designated Bachelor of Science in Financial Technology (FinTech) directly supports these system-wide goals by integrating finance, data analytics, and computing—three core areas central to South Dakota's growing financial services and cybersecurity ecosystems.

**Student Success:** The FinTech program equips students with cutting-edge, technology-driven knowledge in areas such as blockchain, artificial intelligence, and data analytics as applied to finance. The program equips students with technology-driven knowledge in blockchain, artificial intelligence, and data analytics applied to finance. Using a dedicated FinTech lab, students will gain hands-on experience with digital finance platforms, simulation tools, and cybersecurity applications—ensuring that experiential learning becomes a core component of the student experience. These applied skills prepare graduates to analyze complex financial data, adapt to emerging technologies, and thrive in a rapidly evolving digital economy—directly supporting the BOR goal of preparing students for high-demand, future-focused careers.

**Academic Excellence:** FinTech strengthens DSU's technology-infused curriculum by combining rigorous finance foundations with applied computing and cybersecurity. This interdisciplinary approach exemplifies DSU's commitment to innovation and continuous improvement in teaching and learning, aligning directly with the BOR priority of academic excellence in STEM education.

**Research and Innovation:** The program advances innovation through applied research in digital finance, blockchain security, and AI-enabled financial analytics. Faculty and students will engage in problem-solving that supports South Dakota's fintech and cybersecurity ecosystems, contributing to the BOR priority of fostering discovery and research that serve the public good and enhance the state's competitive position in STEM-driven industries.

**Economic Development and Community Engagement:** By preparing graduates for roles in digital banking, financial analytics, compliance technology, and fintech entrepreneurship, the program directly supports South Dakota's workforce and business development goals. Collaboration with financial institutions, state agencies, and technology firms reinforces the BOR's mission to connect higher education to economic vitality and regional competitiveness.

In summary, the FinTech program embodies the Board's vision of a future-ready South Dakota by producing graduates who can lead at the intersection of finance, technology, and innovation.

## Program Summary

### 4. If a new degree is proposed, what is the rationale?

*This question refers to the type of degree, not the program. For example, if your university has authorization to offer the Bachelor of Science and the program requested is a Bachelor of Science, then the request is not for a new degree.*

No, Dakota State University is already approved to offer the Bachelor of Science degree. No other information is needed here.

### 5. What modality/modalities will be used to offer the new program?

*Note: The accreditation requirements of the Higher Learning Commission (HLC) require Board approval for a university to offer programs off-campus and through distance delivery.*

	Yes/No	Intended Start Date
<b>On Campus</b>	Yes	Fall 2026

	Yes/No	Location(s)	Intended Start Date
<b>Off Campus Location</b>	No		

	Yes/No	Delivery Method(s)	Intended Start Date
<b>Distance Delivery</b>	Yes	Online - asynchronous	Fall 2026

	Yes/No	Identify Institutions
<b>Does another BOR institution already have authorization to offer the program online?</b>	No	

### 6. If the program will be offered through distance delivery, identify the planned instructional modality:

Asynchronous : Students are not required to attend the course at a specific time or location.

## Academic Quality

### 7. What peer institutions and current national standards will be referenced to develop the curriculum for this program? Include links to at least 3 comparable programs at peer institutions and links to national or accreditation standards, if any.

Three peer institutions are identified and referenced to develop the curriculum for this program:

a. University of Wisconsin Whitewater (Whitewater, WI)

Their Bachelor of The major is primarily Finance, with a concentration in Financial Technology — not a standalone “BS in FinTech” but very close. It’s within the Wisconsin system, hence somewhat regionally relevant.

b. Creighton University: Bachelor of Science in Business Administration in Finance & Technology.

<https://www.creighton.edu/academics/programs/finance-technology>

c. Augustana University. Fintech Program by Pathward™, which is a program [YC1.1]supported by several corporate organizations in Sioux Falls, South Dakota, including Pathward Inc. <https://www.augie.edu/academics/undergraduate-programs/augustana-university-fintech-program-pathwardtm>

Because there is no standalone, discipline-specific accrediting body for FinTech programs, this program will pursue an ACBSP accreditation.

<https://acbsp.org/page/accreditation-standards>

### 8. What program accreditation is available, if any?

The BS in FinTech could be considered for accreditation as part of the existing ACBSP accreditation for the university’s business programs.

The program will pursue inclusion under the university’s ACBSP accreditation once the degree is implemented and meets eligibility standards. While ACBSP alignment will guide program quality and assessment, accreditation is secondary to the initial focus on curriculum development that ensures the program meets industry and workforce needs in financial technology.

### 9. Will the proposed program pursue accreditation or certifications?

Yes

**If no, why has the department elected not to pursue accreditation for the program?**

## Duplication and Competition

### 10. Do any related programs exist at other public universities in South Dakota?

*A list of existing programs is available through the university websites and the RIS Reporting: Academic Reports Database. If there are no related programs within the Regental system, indicate **none**.*

There are currently no undergraduate majors in Financial Technology (FinTech) within the South Dakota Board of Regents (BOR) system. While traditional Finance programs are offered at several BOR institutions, including Dakota State University, these programs differ fundamentally in scope, structure, and learning outcomes from the proposed B.S. in Financial Technology.

Existing Finance majors emphasize financial theory, corporate finance, investments, financial markets, and managerial decision-making within a business-school framework. Technology exposure in these programs is generally limited to the use of analytical tools rather than the design, development, and security of financial systems. As a result, traditional Finance programs primarily prepare students for roles focused on financial analysis and management rather than technology-driven financial innovation.

In contrast, the proposed B.S. in Financial Technology is a STEM-designated, interdisciplinary program that integrates finance, computer science/cybersecurity, and data analytics/artificial intelligence as co-equal components. The program requires substantial coursework in programming, systems analysis, databases, cybersecurity, predictive analytics, machine learning, and AI applications—areas that are not core requirements in existing Finance programs within the BOR system.

The FinTech curriculum focuses on how modern financial systems are built, secured, and analyzed, including digital banking platforms, AI-enabled credit and fraud models, regulatory technology, and financial data infrastructures. A required FinTech capstone further distinguishes the program by requiring students to develop an integrated, technology-driven financial solution that combines finance, analytics, and computing.

Accordingly, the proposed FinTech major serves a distinct student population seeking technically oriented careers in financial services, such as financial data analytics, digital banking, cybersecurity risk management, and fintech product development. Students interested in traditional finance careers would continue to pursue existing Finance majors.

In summary, because no BOR institution currently offers an undergraduate FinTech major, and because the proposed program is STEM-oriented and substantively different from existing Finance programs, the B.S. in Financial Technology does not duplicate existing offerings but instead fills a clear curricular and workforce gap within the BOR system.

**A. If yes, defend the need for an additional program within the state, Include IPEDS enrollment data and additional data as needed.**

**B. If yes, would this program be a candidate for Regental system collaboration?**

### 11. Do any related programs exist at any non-Regental college or university within 150 miles of the university?

*List those programs here:*

Augustana University (Sioux Falls, SD); BA in Financial Technology - started program in 2023  
<https://www.augie.edu/academics/undergraduate-programs/augustana-university-fintech-program-pathwardtm>

Creighton University (Omaha, NE); BS in Business Administration FinTech - started program in 2025  
<https://www.creighton.edu/academics/programs/finance-technology>

**A. If yes, use IPEDS to identify the enrollment in those programs.**

There is clear evidence of unmet student demand for a Financial Technology (FinTech) program within South Dakota and the surrounding region. Currently, no South Dakota Board of Regents (SDBOR) institution offers a FinTech major, and Augustana University is the only university in the state with a program explicitly focused on Financial Technology. The lack of options at public institutions leaves interested students—particularly those seeking a technology-infused finance degree—without an in-state, public alternative.

Nationally, enrollment in FinTech and related interdisciplinary business-technology programs has grown significantly, driven by the digital transformation of the financial industry and the rise of blockchain, AI-driven analytics, and digital payment systems. Regional employers, including banks, credit unions, and technology firms, increasingly seek graduates with combined finance and data-analytics competencies.

- At D'Amore McKim School of Business (northeastern U.S.), student enrollment in FinTech-related courses increased by 62 % between 2021 and 2023; the number of undergraduates choosing the FinTech concentration increased by 133 % in the same period. <https://damore-mckim.northeastern.edu/fintech/?highlight=fintech>

- A report by EAB found that FinTech job-postings grew 3.5 times faster than the broader U.S. job market in 2021 (7% market growth vs. ~2%) indicating strong labor demand for FinTech skills. (<https://eab.com/resources/research-report/rise-of-fintech/>)

- According to various industry analyses: the U.S. FinTech market is projected to grow from USD 58.01 billion in 2025 to USD 118.77 billion in 2030 — a compound annual growth rate (CAGR) of approximately 15.4%. <https://www.mordorintelligence.com/industry-reports/global-fintech-market>

The proposed FinTech program would attract new students—both those who might otherwise leave the state for such programs and those drawn to a

curriculum that integrates business, analytics, and technology. It complements rather than competes with existing Finance or Computer Science programs by preparing graduates for emerging hybrid careers such as financial data analyst, digital banking specialist, or blockchain compliance officer.

This combination of regional program gaps, national enrollment trends, and workforce demand provides strong evidence of unmet student interest and supports the creation of a FinTech degree within the SDBOR system.

**B. What evidence suggests there is unmet student demand for the proposed program, or that the proposed program would attract students away from the existing program?**

## Market Demand

This section establishes the market demand for the proposed program (eg Regental system need, institutional need, workforce need). Use the following sources for your data:

- [South Dakota Department of Labor & Regulation](#)
- [O-Net](#)
- [US Department of Labor Projections Central](#)
- SDBOR Workforce and Degree Gap Analysis Report

### 12. What is the expected growth of the industry or occupation in South Dakota and nationally?

*Include the number of openings, as well as the percentage of growth when possible.*

- For “Financial Analysts” (U.S., SOC 13-2051): employment is projected to grow by 6% from 2024 to 2034 (from about 429,000 to 454,000 jobs), with about 29,900 openings per year. Bureau of Labor Statistics: <https://www.bls.gov/ooh/business-and-financial/financial-analysts.htm>
- For “Financial Risk Specialists” (U.S., SOC 13-2054): employment projected growth of 6% from 2024 to 2034, with about 4,800 job openings. O-Net: <https://www.onetonline.org/link/summary/13-2054.00>
- Labor market evidence indicates strong and sustained growth in occupations that underpin Financial Technology (FinTech) at both the state and national levels. According to the South Dakota Labor Market Information Center’s 2024 Workforce Report, total employment in South Dakota is projected to grow 7.7% from 2022 to 2032, well above the national growth rate of 2.8%. Growth is especially concentrated in Professional, Scientific, and Technical Services, a sector closely aligned with FinTech, which is projected to grow 15.2% statewide.(Source: [https://dlr.sd.gov/lmic/publications/labor\\_market\\_reports/workforce\\_report\\_2024.pdf](https://dlr.sd.gov/lmic/publications/labor_market_reports/workforce_report_2024.pdf))
- At the occupational level, South Dakota projections show rapid expansion in technology-driven roles essential to FinTech. Data Scientists are projected to grow 40.5%, and Information Security Analysts are projected to grow 37.8% from 2022 to 2032—among the fastest-growing occupations in the state. These roles directly support key FinTech functions such as fraud detection, credit and risk modeling, cybersecurity, data privacy, and regulatory compliance. (Source: [https://dlr.sd.gov/lmic/publications/labor\\_market\\_reports/workforce\\_report\\_2024.pdf](https://dlr.sd.gov/lmic/publications/labor_market_reports/workforce_report_2024.pdf))

Collectively, these trends indicate that FinTech growth is driven by increasing demand for finance professionals with strong analytics, AI, and cybersecurity skills, supporting the need for a STEM-designated FinTech program in South Dakota.

### 13. What evidence, if any, suggests there are unfilled openings in South Dakota or nationally?

Because “FinTech” is a relatively new field, many roles are still embedded within existing SOC (Standard Occupational Classification) codes like “Financial Analysts,” “Software Developers,” or “Information Security Analysts,” making it difficult to isolate FinTech growth.

Job-listing evidence: There are current FinTech-branded positions in South Dakota (e.g., “Fintech Sales,” “Director Head of Fintech Lending Sales” in Sioux Falls) showing demand for FinTech-type roles. Indeed: <https://www.indeed.com/q-fintech-sales-l-south-dakota-jobs.html>

Industry data: The South Dakota Governor’s Office of Economic Development lists Financial Services as one of the state’s growing key industries, emphasizing digital transformation and financial innovation—though not broken out into FinTech specifically. South Dakota GOED: <https://sdgoed.com/key-industries/financial-services/>

Company-specific growth: A South Dakota-based FinTech company has reported 627 % growth since 2014, demonstrating strong expansion and investment in the state’s FinTech sector. SiouxFalls.Business: <https://siouxfalls.business/under-the-radar-fintech-company-charts-fast-growth/>

### 14. What salaries can program graduates expect to earn in South Dakota and nationally?

Graduates of a Financial Technology (FinTech) program can expect competitive salaries that reflect strong workforce demand for professionals skilled in finance, data analytics, and emerging technologies.

In South Dakota, FinTech-related positions demonstrate solid earning potential. According to ZipRecruiter, the average FinTech salary statewide is approximately \$115,727 per year (<https://www.ziprecruiter.com/Salaries/Fintech-Salary--in-South-Dakota>).

SalaryExpert reports that a FinTech Analyst in Sioux Falls earns an average of \$77,572 annually, with entry-level positions around \$54,901 and experienced professionals reaching \$96,215 (<https://www.salaryexpert.com/salary/job/fintech-analyst/united-states/south-dakota/sioux-falls>). Salary.com provides a comparable range, indicating an average of \$62,664 per year for FinTech analysts in the state (<https://www.salary.com/research/salary/hiring/fintech-analyst-salary/sd>).

At the national level, compensation is significantly higher. Talent.com reports an average FinTech salary of \$136,013 per year across the United States (<https://www.talent.com/salary?job=fintech>). Glassdoor estimates total average pay for FinTech roles at \$188,103 per year ([https://www.glassdoor.com/Salaries/fintech-salary-SRCH\\_KO0%2C7.htm](https://www.glassdoor.com/Salaries/fintech-salary-SRCH_KO0%2C7.htm)). The University of Wisconsin Extended Campus notes that FinTech professionals earn on average \$130,000 annually, with entry-level salaries around \$94,135 and top earners exceeding \$185,000 (<https://uwex.wisconsin.edu/stories-news/how-much-is-a-fintech-salary/>).

Overall, these data indicate that South Dakota FinTech graduates will enter a market with strong wage potential, while nationally, the field offers above-average earnings for business and technology professionals. The combination of financial and digital expertise positions graduates for sustained career growth and competitive salaries within the evolving financial services sector.

**15. Optional: Provide any additional evidence of regional demand for the program.**

*e.g. prospective student interest survey data, letters of support from employers, community needs...*

**Student Demand**

**16. Provide evidence of student completers/graduates at that degree level at peer institutions that offer the same/similar program using data obtained from IPEDS.**

*Choose programs not already listed in question 11. Use the most recent year available.*

University Name	State	Program Name	Number of Degrees Conferred in Program	Total Number of Conferrals at Level (Undergrad or Grad)
University of Utah	UT : Utah	Finance Major with FinTech Emphasis	19	27
Arizona State University	AZ : Arizona	BS Financial Technology	0	436
Creighton University	NE : Nebraska	BS Business Admin		91

**17. What evidence suggests there is interest from prospective students for this program at the university?**

Interest in the FinTech minor provides an early indicator of potential demand for the proposed FinTech major. Although the minor is newly established, initial enrollment and student feedback suggest curiosity and enthusiasm for the intersection of finance and technology. While current enrollment numbers in the FinTech minor are too small to draw statistically significant conclusions, early trends offer meaningful insight into program reach and diversity. Among the current cohort of three students (two juniors and one freshman, all from DSU’s Beacom College of Computing and Cyber Sciences), one is female. Early female enrollment signals growing interest and inclusivity within the FinTech program—especially notable in a field that has been historically male-dominated.

The presence of these students also demonstrates early cross-college engagement, as FinTech connects business and computing disciplines within the university. This connection is further supported by strong student interest in finance, with the BBA in Finance holding the second highest enrollment among all BBA specializations at DSU. Together, these trends suggest a solid foundation for continued growth, as students seek opportunities that combine financial expertise with emerging technologies such as data analytics, blockchain, and digital payments.

Conversations with business, computer science, and data analytics students at Dakota State University indicate growing interest in the intersection of finance and technology. Many business and finance majors have expressed curiosity about the technologies transforming financial services—such as digital payments, blockchain, and artificial intelligence in investing. Likewise, students in the Computer Science program are introduced to high-frequency trading algorithms and data-driven decision models, sparking interest in applying their technical skills to financial markets. Data Analytics majors have similarly shown enthusiasm for using predictive analytics, machine learning, and visualization tools to analyze financial securities.

These cross-disciplinary interests suggest a strong potential student base for a FinTech major that bridges DSU’s strengths in business, finance, and technology. Additionally, faculty advising sessions, internship feedback, and discussions during Delta Mu Delta and career development events have reflected increased student awareness of FinTech career opportunities in South Dakota’s expanding financial services and digital innovation sectors.

The proposed Bachelor of Science in Financial Technology program directly responds to this demonstrated student interest, providing a structured pathway for those eager to combine business acumen with technical expertise.

## Enrollment

### **18. Are students enrolling in this program expected to be new to the university or redirected from existing programs at the university?**

*Include the number of openings, as well as the percentage of growth when possible.*

Students enrolling in the Bachelor of Science in Financial Technology program are expected to be primarily new to the university, though the program will also attract interest from current DSU students through stackable pathways. The FinTech major complements existing programs in Business, Computer Science, and Data Analytics, allowing students to apply previously earned credits or certificates toward this degree.

Given the program's interdisciplinary nature, some students may transition from related majors—particularly those seeking a stronger integration of finance and technology skills for emerging roles in digital banking, blockchain development, or data-driven financial analysis. However, the primary enrollment growth is expected to come from new student recruitment, leveraging DSU's reputation in technology-infused education and its established strengths in cybersecurity and analytics.

This dual approach—welcoming new students while offering stackable options for current learners—supports both enrollment growth and academic flexibility, aligning with DSU's mission to prepare graduates for future-ready careers in technology and finance.

### **19. Narrative Description of the preliminary estimates on annual enrollment in this program by year six**

*Include all students within the program, not just those new to the program.*

Initial enrollment in the Financial Technology (FinTech) program is expected to begin modestly, with approximately five students in the first year as the program gains visibility and marketing efforts begin. Growth is projected to occur steadily as students learn about the program's alignment with high-demand career opportunities in finance, analytics, and technology.

By year six, enrollment is expected to reach approximately 30 students, representing a balanced mix of new first-year students and those pursuing the program as part of a stackable pathway from related areas such as Business Administration, Finance, or Information Systems.

This projection aligns with DSU's enrollment trends for other emerging interdisciplinary programs that integrate business and technology, which typically grow gradually as awareness and industry partnerships strengthen. The FinTech degree is anticipated to attract a consistent pipeline of students interested in the intersection of financial services and digital innovation, supporting both institutional enrollment goals and statewide workforce development priorities.